



PO Box 10335
Des Moines, IA 50306-0328

September 15, 2016

Blake B. Naleid
[REDACTED]
[REDACTED]

Subject: Resolution to your inquiry about account number [REDACTED]

Dear Mr. Blake B. Naleid:

Thank you for speaking with me today and giving me the opportunity to address your concerns. We've carefully researched these matters and are providing you with a response.

In your inquiry, the following concerns were raised:

- The bank willfully complicated the (modification) process and gave out misinformation in order to stall the process and increase the delinquency
- In spite of the fact that I had funds to pay the full amount of the mortgage, they refused to reinstate the payments and demanded the delinquent amount be paid in full
- I want my house back with the \$104,000.00 balance reinstated and any modifications to the property fixed back to the state at the time of eviction

Please see our responses below.

The bank willfully complicated the (modification) process and gave out misinformation in order to stall the process and increase the delinquency

During our review for retention options, we are required to obtain a complete picture of our customer's financial situation. As we review the documentation which has been provided, we may need to obtain additional or corrected documentation to ensure that we have all of the information needed to provide a customer with the best available workout option. In addition, during the review process documentation may become outdated; as a result, we may require updated documentation to reflect current status within the last 30 days.

At times, during our review for payment assistance options, letters are automatically generated regarding the review process. These letters are generated in compliance with state and federal requirements.

We are required to follow government guidelines in determining eligibility for the federal government's Home Affordable Modification Program (HAMP), and investor guidelines in determining eligibility for a non-HAMP modification. We also follow our internal guidelines to ensure fair and equitable treatment of all customers. We approve or deny modifications based on the appropriate guidelines.

You expressed concerns about the communication received from us during the timeframe between May 2010 and November 2010. Our records show we made multiple attempts to contact you by telephone, and left messages asking you to return our calls, during this timeframe. We were able to speak with you on several occasions to discuss the documentation needed for our review.

We sent the enclosed letters dated January 20, 2010 and November 18, 2011, advising we were unable to approve any payment assistance options because we did not receive the information we'd requested to complete the review for a loan modification.

We completed a review for retention options on March 24, 2010, May 5, 2010, December 20, 2010, and February 24, 2012. We were unable to offer any payment assistance options on these dates because we were unable to get you to a modified payment amount that you could afford based on your monthly income and expenses.

Additional reviews were completed on November 30, 2010, and March 23, 2011. At those times we were unable to offer any payment assistance options because of the negative net present value of your account. During a review for HAMP, we're required to calculate an account's NPV. This calculation, created by the United States Department of Treasury, is used to determine eligibility for assistance. Only accounts with a positive NPV are eligible for HAMP.

In your correspondence you expressed concern that multiple points of contact have been assigned for this mortgage loan. When a mortgagor contacts our Home Preservation Department to request a review for retention or liquidation options, a single point of contact within our Home Preservation Department is assigned to work with the mortgagor(s). At any given point in time, one individual should be assigned as the single point of contact for all loss mitigation issues in relation to a mortgage loan; however, in some circumstances, the single point of contact may be reassigned to another individual during the process of the review. Additionally, it is possible for the single point of contact to be reassigned more than once while a mortgagor is working with our Home Preservation department.

You asked to know if we are able to proceed with foreclosure when there are "title issues" for the property, and asked to know what the "title issues" were. Please note, per the terms of the Note and Deed of Trust, it is the mortgagor's responsibility to maintain clear title for the property. If a title issue is identified, it must be cleared before we are able to proceed with foreclosure. Our attorney identified what appeared to be an incorrect recorded legal description within the Deed of Trust. The attorney reached out to the title company who had initially provided title insurance, and asked that they correct the matter. Once the issue was addressed, we were able to proceed with foreclosure activity.

We'll continue to work with you to explore payment assistance options as long as sufficient time exists prior to the foreclosure sale. Collections or foreclosure activities may continue until a complete modification package is received or other arrangements are made.

We found no evidence of delays in or concerns with our reviews. Thank you for taking the time to share your experience with us. We value your feedback and look to customers like you for your opinions about how we can provide the service you expect and deserve. We apologize for any frustration this experience caused.

In spite of the fact that I had funds to pay the full amount of the mortgage, they refused to reinstate the payments and demanded the delinquent amount be paid in full

On December 20, 2009, we sent you a Demand letter requesting you make a payment of \$1,237.50 to bring your account current. The letter also advised if the account was not current by January 19, 2010, it would become necessary to accelerate your Mortgage Note and pursue remedies provided for in your Mortgage or Deed of Trust.

We initiated foreclosure as allowed by the terms of your Note and Deed of Trust, on May 06, 2010. At that time your account was due for the December 1, 2009, through May 1, 2010, payments. The foreclosure action is allowed by the mortgage documents and applicable laws.

Once we initiate foreclosure for an account, we're unable to accept any funds other than the amount due to reinstate the account, unless a repayment plan has been approved. A foreclosure sale was held on March 6, 2012.

Thank you for taking the time to share your experience with us. We value your feedback and look to customers like you for your opinions about how we can provide the service you expect and deserve. We apologize for any frustration this experience caused.

I want my house back with the \$104,000.00 balance reinstated and any modifications to the property fixed back to the state at the time of eviction

We respectfully deny your request to restore your house to you with the balance reinstated and the property repaired to the state it was in as of the date of eviction.

We recognize you asked us to reinstate your loan and give the property back to you, and we're unable to fulfill that request. We regret we're unable to provide the resolution you requested.

Going forward

Based on our research, we've determined your account was handled appropriately and no adjustments are needed.

We wanted to share our information with you and have enclosed the documents we used in our research. If you would like to request additional documents that support our research, you may reply to me directly at the return address on this letter or by phone at the number provided below. Here are the documents we've enclosed:


- Foreclosure notices
- Letters advising of payment assistance decisions

We value your feedback and appreciate the time and effort you took to contact us. It's been my goal to fully address the concerns you've brought to our attention.

Blake B. Naleid
September 15, 2016
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If you have any questions, I'm here to help. You may reach me directly at 1-800-853-8516, extension 1335621091. I am available to assist you Monday through Friday, 8:00 a.m. to 5:00 p.m. Central Time. If you require immediate assistance and I am unavailable, other representatives are available to assist you at 1-800-853-8516, Monday through Friday, 7:00 a.m. to 7:00 p.m. Central Time.

Sincerely,

A handwritten signature in black ink that reads "Desiree Lagerquist". The signature is written in a cursive style with a large, stylized 'D' and 'L'.

Desiree Lagerquist
Executive Resolution Specialist
Customer Care and Recovery Group

Enclosure(s)

CC/Enc.: Consumer Financial Protection Bureau
Case number: 160816-001870