

COMMONWEALTH OF PENNSYLVANIA  
DEPARTMENT OF BANKING

FILED

2011 JAN 12 AM 10:58

COMMONWEALTH OF PENNSYLVANIA  
DEPARTMENT OF BANKING, BUREAU  
OF COMPLIANCE, INVESTIGATION  
AND LICENSING,

Docket No. : 110007 (ENT-ORD)

v.

GMA FINANCIAL GROUP, GMA  
FINANCIAL CORP., GMA MODIFICATION  
CORP., AND GMA GENERAL  
MODIFICATION AFFILIATES.

NOTICE OF RIGHT TO APPEAL AND HEARING

You, GMA Financial Group, GMA Financial Corp., GMA Modification Corp., and GMA General Modification Affiliates, have the right to appeal the attached Order within **10 days** of the date of service. *See* 1 Pa. Code § 35.20. The date of service is the date the Order is deposited in the mail or delivered to you in person, as the case may be, as set forth in 1 Pa. Code § 33.34. If you appeal the Order, you also have a right to a hearing.

To file an appeal and request a hearing on the Order, you must file a petition with the Secretary of Banking within 10 days of the date of service. 1 Pa. Code § 35.20. The petition must be in writing, state clearly and concisely your grounds of interest in the subject matter, the facts you rely upon, the law you rely upon, and the relief you seek. *See* 1 Pa. Code § 35.17. Please deliver your petition to:

Linnea Freeberg, Docket Clerk  
Office of Executive Deputy Secretary  
Pennsylvania Department of Banking  
17 N. Second Street, Suite 1300  
Harrisburg, PA 17101

The petition must be **received** by the Docket Clerk within the aforementioned 10 day deadline. If the Docket Clerk does not receive your petition on time, your right to a hearing will be waived and the Order will be deemed final.

If you choose to file a petition challenging the Order, please send an additional copy to:

Lauren Sassani, Assistant Counsel  
Pennsylvania Department of Banking  
17 N. Second Street, Suite 1300  
Harrisburg, PA 17101

Once you file your petition appealing the Order and requesting a hearing, you will be notified of the hearing date, time, place, the person who will preside at your hearing, and any other pertinent information.

You have the right to be represented by an attorney. Corporations may be required to be represented by an attorney.

The hearing and all other procedural matters will be governed by the Pennsylvania Administrative Agency Law, 2 Pa. C.S. §§ 501-508, 701-704, and the General Rules of Administrative Practice and Procedure, 1 Pa. Code §§ 31.1.-35.251.

COMMONWEALTH OF PENNSYLVANIA  
DEPARTMENT OF BANKING

FILED

2011 JAN 12 AM 10:58

COMMONWEALTH OF PENNSYLVANIA  
DEPARTMENT OF BANKING, BUREAU  
OF COMPLIANCE, INVESTIGATION  
AND LICENSING,

v.

GMA FINANCIAL GROUP, GMA  
FINANCIAL CORP., GMA MODIFICATION  
CORP., AND GMA GENERAL  
MODIFICATION AFFILIATES.

Docket No. : 11 0007 PA (DEPT OF BANKING)

**ORDER**

WHEREAS, the Department of Banking (the "Department") is the Commonwealth of Pennsylvania's administrative agency authorized and empowered to administer and enforce the Mortgage Licensing Act, 7 Pa. C.S. § 6101 et seq.; and

WHEREAS, the Bureau of Compliance, Investigation and Licensing (the "Bureau") is primarily responsible for administering and enforcing the Mortgage Licensing Act for the Department; and

WHEREAS, the Mortgage Licensing Act was amended on August 5, 2009, by Act 31 of 2009, H.B. 1654 (P.N. 2448); and

WHEREAS, in or around June 2010, the Bureau became aware that GMA Financial Group offered mortgage loan modification services to a Pennsylvania consumer; and

WHEREAS, the Pennsylvania consumer contacted the Bureau about GMA Financial Group's solicitation and provided a packet of mortgage loan modification paperwork that had been mailed to the Pennsylvania consumer by a GMA Financial Group representative ("Packet"); and

**WHEREAS**, the Packet contained a cover sheet with the Borrower, Lender and Modification information (2 versions); a checklist of documents required for the loan modification (2 versions); an Authorization to Release Information; GMA Modificaiton Corp. Agreement; Authorization for Single Direct Payment (ACH Debits); Authorization to Process Credit/Debit Card; Client Responsibilities; Personal Financial Statement; Hardship Affidavit; Borrower/co-Borrower Acknowledgement; GMA Modification Corp. Fee, Cancellation and Refund Policy; Request for Transcript of Tax Return; timeline for modification process; Customer Support information page; GMA 31% Analysis Proposal; GMA 2-4% Analysis Proposal; and miscellaneous GMA Financial Group information sheets. *See Exhibits A-Q, respectively; and*

**WHEREAS**, most of the pages contained in the Packet lists company information for GMA Financial Group at the top of the page as 400-A Ansin Blvd, Hallandale, FL 33009, 1-866-719-6634 (tel.), 1-888-902-3131 (fax). *See Exhibits A-N, Q; and*

**WHEREAS**, most of the pages contained in the Packet has the following information at the bottom of the page "GMA Modification Corp. is not a law firm, and does not provide any legal or tax advice. Please consult with your attorney and/or accountant." *See Exhibits A-N, Q; and*

**WHEREAS**, the Authorization to Release Information, Consulting Agreement, Authorization for Single Direct Payment, Authorization to Process Credit/Debit Card, Client Responsibilities page, and Fee Cancellation and Refund Policy all list GMA Modification Corp. as the entity the consumer would be doing business with. *See Exhibits C-G and K; and*

**WHEREAS**, GMA 2-4% Analysis Proposal page lists General Modification Affiliates as the business the Pennsylvania consumer was transacting with. *See Exhibit P; and*

WHEREAS, General Modification Affiliates has the same address as GMA Financial Group. See Exhibit See Exhibits A-N, P, Q; and

WHEREAS, based on the information contained in the Packet as outlined above, the Bureau believes that GMA Financial Group, GMA Financial Corp., GMA Modification Corp., and GMA General Modification Affiliates are interrelated, one in the same, and/or affiliates or subsidiaries of each other and will collectively be referred to hereafter as "GMA Financial Group"; and

License Required

WHEREAS, by offering mortgage loan modification services to a Pennsylvania consumer, GMA Financial Group has engaged in the "mortgage loan business" as defined in the Mortgage Licensing Act; and

WHEREAS, the Mortgage Licensing Act applies to any mortgage loan that is "(i) negotiated, offered or otherwise transacted within this Commonwealth, in whole or in part, whether by the ultimate lender *or any other person*; (ii) made or executed within this Commonwealth; or (iii) notwithstanding the place of execution, secured by real property located in this Commonwealth." 7 Pa. C.S. § 6135(1) (emphasis added); and

WHEREAS, Section 6102 of the Mortgage Licensing Act defines "mortgage loan business" as "[t]he business of advertising, causing to be advertised, soliciting, negotiating or arranging in the ordinary course of business or offering to make or making mortgage loans." 7 Pa. C.S. § 6102; and

WHEREAS, Section 6102 of the Mortgage Licensing Act defines a "mortgage originator" as:

- (1) An individual [that] takes a mortgage loan application or offers or negotiates terms of a mortgage loan for compensation or gain.

- (2) The term does not include any of the following:
  - (i) An individual engaged solely as a loan processor or underwriter consistent with section 6112(8) (relating to exceptions to licensing requirements).
  - (ii) A person or entity solely involved in extensions of credit relating to timeshare plans. . . .
- (3) Except as set forth in paragraph (4), the term does not include an employee of a licensee or person exempt or excepted from licensure under this chapter who *solely renegotiates terms for existing mortgage loans held or serviced by that licensee or person* and who does not otherwise act as a mortgage originator.
- (4) . . . .

7 Pa. C.S. § 6102 (emphasis added); and

WHEREAS, Section 6102 of the Mortgage Licensing Act defines a “first mortgage loan” as a loan which is “(1) made primarily for personal, family or household use; and (2) secured by any first lien mortgage, deed of trust, or equivalent consensual security interest on a dwelling or on residential real estate.” 7 Pa. C.S. § 6102; and

WHEREAS, Section 6102 of the Mortgage Licensing Act defines a “secondary mortgage loan” as “(1) made primarily for personal, family or household use; and (2) secured by any secondary lien mortgage, deed of trust, or equivalent consensual security interest on a dwelling or on residential real estate.” 7 Pa. C.S. § 6102; and

WHEREAS, Section 6102 of the Mortgage Licensing Act defines a “mortgage loan” as “[a] first or secondary mortgage loan, or both, as the context may require.” 7 Pa. C.S. § 6102; and

WHEREAS, Section 6111(a) of the Mortgage Licensing Act provides that “. . . no person shall engage in the mortgage loan business in this Commonwealth without being licensed as a mortgage broker, mortgage lender, mortgage loan correspondent or mortgage originator as provided under this chapter. A mortgage originator may not engage in the mortgage loan

business unless the mortgage originator is employed and supervised by a licensed mortgage broker, mortgage lender or mortgage loan correspondent. . .” 7 Pa. C.S. § 6111(a); and

**WHEREAS**, GMA Financial Group does not meet any of the exceptions to licensure in Sections 6111(b) and 6112 of the Mortgage Licensing Act. See 7 Pa. C.S. §§ 6111(b), 6112; and

**WHEREAS**, GMA Financial Group is not licensed to engage in the mortgage loan business in Pennsylvania; and

**WHEREAS**, the employees of GMA Financial Group that conduct the mortgage loan modification negotiations with third party lenders on behalf of consumers are not licensed as mortgage originators pursuant to the Mortgage Licensing Act and do not meet any exception to licensure. See 7 Pa. C.S. § 6102; and

**WHEREAS**, GMA Financial Group has violated the Mortgage Licensing Act by engaging in the mortgage loan business in Pennsylvania without a license; and

#### Bond

**WHEREAS**, Section 6102 of the Mortgage Licensing Act defines an “advance fee” as “[a]ny funds requested by or to be paid to a person in advance of or during the processing of a mortgage loan application, excluding those fees paid by a consumer directly to a credit agency reporting bureau, title company or real estate appraiser.” 7 Pa. C.S. § 6102; and

**WHEREAS**, only licensees that have an advance fee bond are permitted to collect advance fees. See 7 Pa. C.S. § 6131(e)(1); and

**WHEREAS**, GMA Financial Group, as an unlicensed mortgage broker, does not have a bond to collect advance fees; and

**WHEREAS**, Section 6131(e)(1) of the Mortgage Licensing Act provides that mortgage broker license applicants must obtain and “maintain a bond in the amount of \$100,000, in a form

acceptable to the department, prior to the issuance of the license, from a surety company authorized to do business in this Commonwealth. The bond shall be a penal bond conditioned on compliance with this chapter and subject to forfeiture by the department and shall run to the Commonwealth for its use. The bond shall also be for the use of any person against the mortgage broker for failure to carry out the terms of any provision for which advance fees are paid. . . .” 7 Pa. C.S. § 6131(e)(1); and

Authority of the Department

WHEREAS, Section 6138(a)(4) of the Mortgage Licensing Act provides the Department with authority to issue orders as may be necessary for the proper conduct of the mortgage loan business and the enforcement of the Mortgage Licensing Act. 7 Pa. C.S. § 6138(a)(4); and

WHEREAS, Section 6140(a) of the Mortgage Licensing Act provides, in relevant part that “[a] person subject to the provisions of this chapter and not licensed by the department who violates any provision of this chapter or who commits any action which would subject a license to suspension, revocation or nonrenewal under section 6139 (relating to suspension, revocation or refusal) may be fined by the department up to \$10,000 for each offense.” 7 Pa. C.S. § 6140(a); and

AND NOW, THEREFORE, since GMA Financial Group has violated the Mortgage Licensing Act, the Bureau, pursuant to its authority referenced above hereby imposes the following Order:

1. Loan Origination. Upon the effective date<sup>1</sup> of this Order, GMA Financial Group and any and all officers, members, managers, employees, independent contractors or agents of GMA Financial Group shall cease and desist from engaging in the mortgage loan business

---

<sup>1</sup> This Order is effective on the tenth day from the date the Order is signed by the Bureau below, if no petition for hearing is timely filed. If a petition for hearing is timely filed, the Order will become effective on the date upon which a final order is issued by the Department.

subject to the Mortgage Licensing Act, including, but not limited to, advertising (including website advertising), accepting applications and negotiating mortgage loans and mortgage loan modifications in Pennsylvania or to Pennsylvania consumers, unless and until such time that GMA Financial Group and all mortgage originators, as defined by the Mortgage Licensing Act, are licensed by the Department pursuant to the Mortgage Licensing Act.

2. Pipeline Report. Upon the effective date of this Order, GMA Financial Group shall provide a list of consumers that GMA Financial Group has worked with in order to negotiate mortgage loan modifications (the "Pipeline Report"). The Pipeline Report shall include, but is not limited to:

- a. The names, addresses and phone numbers of Pennsylvania consumers that have responded to GMA Financial Group's advertisements, including direct mail and website advertising, or that GMA Financial Group has as clients;
- b. The amount of fees collected from the Pennsylvania consumers;
- c. The current rate, term and payment of the Pennsylvania consumers' loans;
- d. The proposed rate, term and payment of the loans subsequent to the loan modification; and
- e. The current status and/or resolution of the loan modification.

The Pipeline Report shall be sent to John Talalai, Administrator, Compliance Division, at \_\_\_\_\_, by 5:00 PM eastern time on the effective date of this Order.

The Pipeline Report shall be updated weekly until the bureau no longer requires updates.

3. Advertising. Upon the effective date of this Order, GMA Financial Group shall provide a list of any other websites or copies of any other advertising that GMA Financial Group utilizes or has utilized to solicit Pennsylvania consumers. The information shall be sent to John

Talalai, Administrator, Compliance Division, at \_\_\_\_\_, by 5:00 PM eastern time on the effective date of this Order.

4. Contact Information. Upon the effective date of this Order, GMA Financial Group shall provide a list of all owners, officers and employees of GMA Financial Group. The list shall include the name, address telephone number and position of these individuals. The information shall be sent to John Talalai, Administrator, Compliance Division, at \_\_\_\_\_, by 5:00 PM eastern time on the effective date of this Order.

5. Advance Fees. Upon the effective date of this Order GMA Financial Group shall refund all advance fees collected from a consumer and shall cease and desist from collecting any future advance fees unless and until such time as GMA Financial Group obtains a bond to collect advance fees. Proof of the refunded advance fees shall be made in the form of cancelled/cleared checks and shall be sent to John Talalai, Administrator, Compliance Division, at \_\_\_\_\_, by 5:00 PM eastern time on the effective date of this Order.

6. Waiver. Nothing in this Order shall prevent GMA Financial Group from seeking a waiver from the Department to allow GMA Financial Group to complete a loan modification for a Pennsylvania consumer that is listed on the Pipeline Report as provided in Paragraph 2 in order to prevent further harm to the Pennsylvania consumer and for no other reason. Requests for waiver may be made to John Talalai, Administrator, Compliance Division, at \_\_\_\_\_

7. Reservation of Rights. Nothing in this Order shall prevent the Bureau from taking any further administrative action as deemed necessary including, but not limited to, imposing fines pursuant to Section 6140(a) or (b) of the Mortgage Licensing Act or seeking restitution for consumers pursuant to section 6138(a)(6).

IT IS SO ORDERED.

John Talalai, Administrator  
Department of Banking,  
Bureau of Compliance, Investigation and Licensing

1-12-2011  
(Date)

**Exhibit A**



400-A Ansin Blvd.  
Hallandale, FL 33009

Phone: 1-866-719-MODIFY (6634)  
Fax: 1-888-902-3131

Date: 02/09/10  
Sales Rep: HENRI REMBERT

Product: MODIFICATION  
State: PA

### Borrower Information

	First Name	Last Name		First Name	Last Name
Borrower:	Redacted		Co-Borrower:	Redacted	
Phone #:	Redacted		Phone #:	Redacted	
Social #:	Redacted		Social #:	Redacted	
Email:	Redacted		Email:	Redacted	
Property Address:	Address1	Redacted	City	Redacted	State PA Zip
Mailing Address:	Address1	Redacted	City	Redacted	State PA Zip
Occupancy:	<input checked="" type="radio"/> Primary <input type="radio"/> Second Home <input type="radio"/> Investment			Purchase Date:	Redacted
Approximate Value	Redacted			Purchase Price:	Redacted

### Lender Information

1st Lender:	Redacted	2nd Lender:	
Loan Balance:	Redacted	Loan Balance:	
Loan #:	Redacted	Loan #:	
Mtg Payment:	Redacted	Mtg Payment:	
Interest Rate:	Redacted	Interest Rate:	
Loan Current?	Redacted	Loan Current?	
Type:	Redacted	Type:	
Monthly Taxes:		Monthly Insurance:	

### Modification Information

Notice of Default? <input type="radio"/> Yes <input checked="" type="radio"/> No	Last Payment Date: 02/01/10
Listed for Sale? <input type="radio"/> Yes <input checked="" type="radio"/> No	If Yes, How Long?
Vacant? <input type="radio"/> Yes <input checked="" type="radio"/> No	By Who? <input checked="" type="radio"/> Owner <input type="radio"/> Tenant
Currently Employed? <input type="radio"/> Yes <input type="radio"/> No	Income Per Month: Redacted
Current Maximum Affordable Payment:	Redacted

### Hardship



400-A ANSIN BLVD  
HALLANDALE, FL 33009

Phone: 866.550.4GMA (4462)  
Fax: 888.902.3131

Date:	02.08.10	Product:	Loan Modification
Processor:	Angely Santiago	Modification Rep:	Henri Rembert
Source:	GMA Dialer System	State:	PA

### Borrower Information

Borrower:	Redacted	Co-Borrower:	Redacted
Phone #:	Redacted	Phone #:	Redacted
Social #:		Social #:	
E-Mail:		E-Mail:	

Property Address: Redacted

Purchased Date:	Redacted	<input checked="" type="checkbox"/> Primary <input type="checkbox"/> Second <input type="checkbox"/> Investment
		Purchase Price? \$ Redacted

### Lender Summary

1 <sup>st</sup> Lender:	Redacted	2 <sup>nd</sup> Lender:	None
Loan Balance:	\$ Redacted	Loan Balance:	
Appx Value:	\$	Appx Value:	
Loan #:	Redacted	Loan #:	
Mtg Payment:	\$ Redacted	Mtg Payment:	
Interest Rate:		Interest Rate:	
Loan Current?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	Loan Current?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Type:	<input checked="" type="checkbox"/> Fixed <input type="checkbox"/> Adjustable	Type:	<input type="checkbox"/> Fixed <input type="checkbox"/> Adjustable
Property Tax:	Escrow	Insurance:	

### Modification Information

Notice of Default? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Last Payment Date: 02.01.10
Currently Employed? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Combined Monthly Income? \$ Redacted
Is the property listed for sale? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	If Yes, How long?
Is Property Occupied? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	By Who? <input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant
Current Maximum Affordable Mortgage Payment: \$ Redacted	

### Hardship

Disability income only - Paying more than 31% towards mortgage ( 64% ) -  
Can't afford current mortgage- excessive obligations - increased living  
expenses- Risk of default is likely.

**Exhibit B**



## DOCUMENTS REQUIRED FOR LOAN MODIFICATION

- Complete GMA Modification Package Fully Executed And Dated.
  - Authorization To Release Information (p.3)
  - GMA Financial Worksheet Completed (p. 14)
  - Hardship Affidavit (p. 15-16)
  - 4506-T Form
- 30 Days Worth Of Paystubs (2 If Paid Bi-Weekly)
- Last 2 Years W2's and Tax Returns
- Last 60 Days Of Bank Statements For Every Account (all pages)
- Mortgage Statement
- Insurance Declaration Page
- All Communication From Lender (I.E. Collection Letters, Judgments, Letters From Attorney's, Etc...)

Original Loan Closing Package If Available.

**ALL DOCUMENTS LISTED ABOVE ARE REQUIRED  
FOR NEGOTIATIONS TO BEGIN**



400-A ANSIN BLVD  
HALLANDALE, FL 33009

Phone: 866.550.4GMA (4452)  
Fax: 888.902.3131

## DOCUMENTS REQUIRED FOR LOAN MODIFICATION

- Complete GMA Modification Package Fully Executed And Dated.
    - Authorization To Release Information (p. 3)
    - GMA Financial Worksheet Completed (p. 14)
    - Hardship Affidavit (p. 15-16)
  - 30 Days Worth Of Most Recent Paystubs (2 If Paid Bi-Weekly)
  - Last 2 Years W2s Or Tax Returns
  - Last 60 Days Of Bank Statements For Every Account (all pages)
  - Mortgage Statement
  - Insurance Declaration Page
  - All Communication From Lender (I.E. Collection Letters, Judgments, Letters From Attorney's, Etc...)
- 
- Original Loan Closing Package If Available.

**ALL DOCUMENTS LISTED ABOVE ARE REQUIRED**

**Exhibit C**



400-A Ansin Blvd.  
Hallandale, FL 33009

Phone: 1.866.719.MODIFY (6634)  
Fax: 1.888.902.3131

### AUTHORIZATION TO RELEASE INFORMATION

Date: \_\_\_\_\_

1st Mortgage Lender: **Redacted**  
2nd Mortgage Lender: \_\_\_\_\_

Loan #: **Redacted**  
Loan #: \_\_\_\_\_

Property Address: **Redacted**  
City, State, Zip: **Redacted**

Dear lender(s), this is my authorization to release financial information with regard to the above referenced property. This is my/our written permission to release any and all mortgage information including but not limited to: account history, payoff information, and any other relevant information on the above referenced account to GMA Modification Corp. and/or the following representatives:

\_\_\_\_\_  
(Representative Name)

\_\_\_\_\_  
(Representative Name)

I hereby authorize GMA Modification Corp. and its representatives, to discuss any and all matters pertaining to my home mortgage indebtedness, including any negotiations concerning settlement of any indebtedness, litigation and or loan workout discussions with any representatives of GMA Modification Corp., and I shall hold harmless these entities against any claims I may have concerning privacy issues relating to this matter.

Borrower Signature: \_\_\_\_\_ Social Security: \_\_\_\_\_  
Printed Name: **Redacted** \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Co -Borrower Signature: \_\_\_\_\_ Social Security: \_\_\_\_\_  
Printed Name: **Redacted** \_\_\_\_\_ Date of Birth: \_\_\_\_\_

**Exhibit D**



## GMA Modification Corp. Agreement

THIS CONSULTING AGREEMENT (this "Agreement") dated this \_\_\_ day of \_\_\_\_\_, 2010,

BETWEEN

\_\_\_\_\_ **Redacted** \_\_\_\_\_  
(The "Customer")

- AND -

**GMA Modification Corp.** a Florida Corporation  
(The "Consultant")

### **BACKGROUND:**

- A. The Customer is of the opinion that the Consultant has the necessary qualifications, experience and abilities to provide services to the Customer.
- B. The Consultant is agreeable to providing such services to the Customer on the terms and conditions set out in this Agreement.

IN CONSIDERATION OF the matters described above and of the mutual benefits and obligations set forth in this Agreement, the receipt and sufficiency of which consideration is hereby acknowledged, the parties to this Agreement agree as follows:

#### **I. Services Provided**

1. The Customer hereby agrees to engage the Consultant to provide the Customer with the following services: (the "Services"):
  - a. We will explain to you, free of charge, your options to help your current mortgage loan and debt consolidation status.
  - b. We will attempt, in good faith, to modify and /or renegotiate the terms of your current mortgage loan.
  - c. We will review and propose a debt settlement solution for all unsecured debt.
  - d. If it is ascertained that it is necessary, we will help you negotiate and execute the terms of a new mortgage loan.
  - e. If it is ascertained that it is necessary, we will refer your debt settlement transaction to our attorney affiliate for execution of debt settlement plan.



- f. Upon commencement of our services to you we will contact your financial institution and/or loan servicer to arrange for the best possible options in order to help the avoidance of the foreclosure, attempt a reduction of cost, and, if possible, seek waiver of some of the lender's fees.
  - g. We will perform such other services as the Customer and the Consultant may from time to time otherwise agree.
2. The Customer hereby agrees and acknowledges that all the Services provided by Consultant are in good faith and that no particular outcome is guaranteed by Consultant. The natures of the Services are subject to third party approval and negotiations are performed in the best interest of Customer. Customer further acknowledges that Consultant will explain options to the Customer; however, Customer is responsible for any and all decisions made as they pertain to the Services provided by Consultant.

**IMPORTANT NOTICE:**

**WE ARE NOT ATTORNEYS OR COUNSELORS AT LAW IF YOU ARE SEEKING LEGAL ASSISTANCE PLEASE CONTACT THE LOCAL BAR ASSOCIATION.**

\_\_\_\_\_ (Customer Initials)

**II. Term of Agreement**

The term of this Agreement will begin on the date of this Agreement and will remain in full force and effect until the completion of the Services, subject to earlier termination as provided in this with the said term being capable of extension by mutual written agreement of the parties.

**1. Performance**

The parties agree to do everything necessary to ensure that the terms of this Agreement take effect in good faith and best effort.

**2. Fee**

You will be billed a fee of **Redacted** for the service of:

- |  |   |  |
|--|---|--|
| <input type="checkbox"/> Loan Modification     | <input type="checkbox"/> Interest Rate Conversion (ARM to Fixed Rate) |  |
| <input type="checkbox"/> Forbearance Agreement | <input type="checkbox"/> Deed in Lieu of Foreclosure                  | <input type="checkbox"/> Short Sale      |
| <input type="checkbox"/> HELOC Settlement      | <input type="checkbox"/> Foreclosure Prevention                       | <input type="checkbox"/> Debt Settlement |



To be paid in the following schedule:

- |          |         |
|----------|---------|
| 1. Date: | Amount: |
| 2. Date: | Amount: |
| 3. Date: | Amount: |
| 4. Date: | Amount: |

You understand and agree that our fee as set forth above shall be considered earned in full upon transmission either by mail or facsimile of the forbearance/loan modification/short-sale application/deed in lieu of foreclosure/ request in writing to your respective lender(s) or mortgage servicer(s) by GMA Modification Corp.

**RETURNED CHECKS WILL INCUR A \$50.00 FEE PER OCCURANCE**

**III. Confidentiality**

The Consultant agrees that they will not disclose, divulge, reveal, report or use, for any purpose, any confidential information with respect to the business of the Customer, which the Consultant has obtained, except as may be necessary or desirable to further the business interests of the Customer. This obligation, will survive indefinitely upon termination of this Agreement.

**IV. Ownership of Materials**

All materials developed, produced, or in the process of being so under this Agreement, will be the property of the Consultant. The use of the mentioned materials by the Consultant will not be restricted in any manner, except as set forth herein.

The Consultant may retain use of the said materials and will not be responsible for damages resulting from their use for work other than services contracted for in this Agreement.

**V. Return of Property**

Upon the expiry or termination of this Agreement, the Consultant will return to the Customer any property, documentation, records, or confidential information which is the property of the Customer.

**VI. Assignment**

The Consultant will not voluntarily or by operation of law assign or otherwise transfer its obligations under this Agreement without the prior written consent of the Customer.



400-A Ansin Blvd.  
Hallandale, FL 33009

Phone: 1.866.719.MODIFY (6634)  
Fax: 1.888.902.3131

#### VII. Capacity/Independent Contractor

It is expressly agreed that the Consultant is acting as an independent contractor and not as an employee in providing the Services under this Agreement. The Consultant and the Customer acknowledge that this Agreement does not create a partnership or joint venture between them, and is exclusively a contract for service.

#### VIII. Modification of Agreement

Any amendment or modification of this Agreement or additional obligation assumed by either party in connection with this Agreement will only be binding if evidenced in writing signed by each party or an authorized representative of each party.

#### IX. Notice

All notices, requests, demands or other communications required or permitted by the terms of this Agreement will be given in writing and delivered to the parties of this Agreement as follows:

GMA Modification Corp.  
Phone Number: 866.719.6634

400-A Ansin Blvd., Hallandale, FL 33009  
Fax Number: 888.902.3131

#### X. Costs and Legal Expenses

In the event that legal action is brought to enforce or interpret any term of this Agreement, the prevailing party will be entitled to recover, in addition to any other damages or award, all reasonable legal costs and fees associated with the action.

#### XI. Time of the Essence

Time is of the essence in this Agreement. No extension or variation of this Agreement will operate as a waiver of this provision.

#### XII. Entire Agreement

It is agreed that there is no representation, warranty, collateral agreement or condition affecting this Agreement except as expressly provided in this Agreement.

#### XIII. Limitation of Liability

It is understood and agreed that the Consultant will have no liability to the Customer or any other party for any loss or damage (whether direct, indirect, or consequential) which may arise from the provision of the Services.



The Customer will indemnify and hold the Consultant harmless from any claims against the Customer by any other party, arising directly or indirectly out of the provision of the Services by the Consultant.

1. Enurement

This Agreement will enure to the benefit of and be binding on the parties and their respective heirs, executors, administrators, successors and permitted assigns.

2. Currency

Except as otherwise provided in this Agreement, all monetary amounts referred to in this Agreement are in United States dollars

3. Titles/Headings

Headings are inserted for the convenience of the parties only and are not to be considered when interpreting this Agreement.

4. Gender

Words in the singular mean and include the plural and vice versa. Words in the masculine mean and include the feminine and vice versa.

5. Governing Law

It is the intention of the parties to this Agreement that this Agreement and the performance under this Agreement, and all suits and special proceedings under this Agreement, be construed in accordance with and governed, to the exclusion of the law of any other forum, by the laws of the State of Florida, without regard to the jurisdiction in which any action or special proceeding may be instituted.

6. Dispute Resolution

In the event a dispute arises out of or in connection with this Agreement the parties will attempt to resolve the dispute through friendly consultation.

If the dispute is not resolved within a reasonable period then any or all outstanding issues may be submitted to final and binding arbitration in accordance with the laws of the State of Florida. The arbitrator's award will be final, and judgment may be entered upon it by any court having jurisdiction within the State of Florida in addition to being limited to a maximum of the services paid by the client.



400-A Ansin Blvd.  
Hallandale, FL 33009

Phone: 1.866.719.MODIFY (6634)  
Fax: 1.888.902.3131

7. Severability

In the event that any of the provisions of this Agreement are held to be invalid or unenforceable in whole or in part, all other provisions will nevertheless continue to be valid and enforceable with the invalid or unenforceable parts severed from the remainder of this Agreement.

8. Waiver

The waiver by either party of a breach, default, delay or omission of any of the provisions of this Agreement by the other party will not be construed as a waiver of any subsequent breach of the same or other provisions.

**HOMEOWNER'S RIGHT OF CANCELLATION**

**YOU MAY CANCEL THIS AGREEMENT FOR FORECLOSURE-RELATED RESCUE SERVICES WITHOUT ANY PENALTY OR OBLIGATION WITHIN 3 BUSINESS DAYS FOLLOWING THE DATE THIS AGREEMENT IS SIGNED BY YOU.**

**THE FORECLOSURE-RESCUE CONSULTANT IS PROHIBITED BY LAW FROM ACCEPTING ANY MONEY, PROPERTY, OR OTHER FORM OF PAYMENT FROM YOU UNTIL ALL PROMISED SERVICES ARE COMPLETE. IF FOR ANY REASON YOU HAVE PAID THE CONSULTANT BEFORE CANCELLATION, YOUR PAYMENT MUST BE RETURNED TO YOU NO LATER THAN 10 BUSINESS DAYS AFTER THE CONSULTANT RECEIVES YOUR CANCELLATION NOTICE. GMA MODIFICATION CORP. DEFINES COMPLETE SERVICES AS THE SERVICE OF REVIEWING, RESEARCHING, AND APPROVING A LOAN MODIFICATION TRANSACTION NOT INCLUDING THE EXECUTION OF A LOAN MODIFICATION BY THE LENDER.**

**TO CANCEL THIS AGREEMENT, A SIGNED AND DATED COPY OF A STATEMENT THAT YOU ARE CANCELING THE AGREEMENT SHOULD BE MAILED (POSTMARKED) OR DELIVERED TO GMA MODIFICATION CORP. AT 400-A ANSIN BLVD., HALLANDALE, FL 33009 NO LATER THAN MIDNIGHT OF THE THIRD DAY OF RESCISSION.**

**IMPORTANT: IT IS RECOMMENDED THAT YOU CONTACT YOUR LENDER OR MORTGAGE SERVICER BEFORE SIGNING THIS AGREEMENT. YOUR LENDER OR MORTGAGE SERVICER MAY BE WILLING TO NEGOTIATE A PAYMENT PLAN OR A RESTRUCTURING WITH YOU FREE OF CHARGE.**



**Exhibit E**



400-A Ansin Blvd.  
Hallandale, FL 33009

Phone: 1-866-719-MODIFY (6634)  
Fax: 1-888-902-3131

### AUTHORIZATION FOR SINGLE DIRECT PAYMENT (ACH DEBITS)

MODIFICATION ADVISOR: Henri Rembert

DATE:

I hereby authorize GMA Modification Corp. to initiate a debit entry to my checking account indicated below at the depository financial institution named below, hereinafter called DEPOSITORY, and to debit the same to such account for the amount listed below. I acknowledge that the origination of ACH transactions to my account must comply with the provisions of U.S. law.

BORROWER: **Redacted**  
CURRENT ADDRESS:  
CITY, STATE, ZIP:  
BORROWER BANK:  
BORROWER PHONE #: **Redacted**  
ACCOUNT TYPE:  
CHECK TYPE:  
CHECK NUMBER:  
ROUTING /ABA #:  
ACCOUNT NUMBER:

1st Date	Amount	2nd Date	Amount	3rd Date	Amount	4th Date	Amount

Payment schedule may not exceed a 30 day period unless approved by modification negotiator

This authorization is to remain in full force and effect for this transaction only, or until such time that my indebtedness to GMA Modification Corp. for the amount listed above is fully satisfied. The specific debit to my account authorized herein may only post on or after the EFFECTIVE DATE listed above, and in no event may the debit transaction post to my account prior to said date. I may only revoke this authorization by contacting GMA Modification Corp. directly at the address and phone number listed above, and only in the case that I return the good, product and/or service provided to me by GMA Modification Corp. Pursuant to their particular return policy in effect the date this authorization is granted.

I HEREBY ACKNOWLEDGE THAT I HAVE REVIEWED THE REFUND AND CANCELLATION POLICY

Name: \_\_\_\_\_

Date: \_\_\_\_\_

(Please Print)

Signature: \_\_\_\_\_

How to find your Routing and Account Numbers

⑆	123456789	⑆	1234567890123	⑆
	Bank Routing Code		Bank Account Number	

**Exhibit F**



400-A Ansin Blvd.  
Hollandale, FL 33009

Phone: 1.866.719.MODIFY (6634)  
Fax: 1.888.902.3131

### AUTHORIZATION TO PROCESS CREDIT/DEBIT CARD

I hereby authorize GMA Modification Corp. to initiate a debit entry to my credit/debit card account indicated below.

NAME ON CREDIT CARD: \_\_\_\_\_  
BILLING ADDRESS: \_\_\_\_\_  
BILLING CITY, STATE, ZIP \_\_\_\_\_  
TYPE OF CARD:  Visa  Mastercard  Discover  
CREDIT CARD #: \_\_\_\_\_  
SECURITY CODE (CVV): \_\_\_\_\_ EXPIRATION DATE: \_\_\_\_\_  
CHARGE AMOUNT: \_\_\_\_\_

1. \$250 Application fee is fully **refundable** in the event that a loan modification or foreclosure prevention service cannot be pre-approved by a loan modification specialist.
2. \$250 Application fee is **non-refundable** in the case that a loan modification or foreclosure prevention service has been pre-approved, but client has chosen not to proceed.
3. Upon execution of the GMA Modification Corp. Agreement a 3 business day rescission period shall commence. Within this 3 business day period, any cancellation would be fully refundable minus the \$250 application fee.
4. Upon expiration of the rescission period, a refund is only applicable in transactions where no modification or foreclosure prevention service can be accommodated; a \$500 processing fee will be deducted from the total amount paid.
5. Upon receiving a modification offer from the existing lender, a refund is not applicable and will not be issued for any reason.
6. Full payments and all necessary documents are required from the client within 30 days of initial pre-approval.

**I HEREBY ACKNOWLEDGE WITH MY SIGNATURE THAT I HAVE REVIEWED THE  
GMA FEE, REFUND, AND CANCELLATION POLICY.**

Name: \_\_\_\_\_  
(Please Print)

Date: \_\_\_\_\_

Signature: \_\_\_\_\_

**Exhibit G**



## CLIENT RESPONSIBILITIES During Loss Mitigation Process

1. TO AVOID DISCLOSING ANY PERSONAL FINANCIAL INFORMATION OR AGREEING TO ANY WORKOUT OPTION WITH THE BANK DIRECTLY, A PROFESSIONAL LOAN MITIGATION SPECIALIST MUST BE USED. AVOID COMMUNICATION AND/OR CALLING FOR UPDATES FROM ANY BANK DEPARTMENTS.
2. To forward any correspondence received from the Lender, Attorney, Sheriff, Judicial Courts, etc. within 3 business days from receiving paperwork.
3. To save all of your mortgage payments, during the process of procuring a loss mitigation alternative. These funds are NOT to be forwarded to the Lender until time needed.
4. To turn in all required documentation to GMA Modification Corp. within 7 business days.
5. To alert your GMA Modification Representative if your financial situation changes.
6. To remain available for communication with your GMA Modification Representative.
7. To inform the GMA Modification Representative of any property sale dates or delinquency status or whether you have filed bankruptcy.
8. To not cancel or stop the processing, for any reason before time frame of 120 days.
9. Any form of non-payment; such as insufficient funds or checks that are declined / unspent will result in a suspended file.

I (PRINT NAME) \_\_\_\_\_, understand the information contained in this form. I understand that breaching any of these provisions above is a violation of Client responsibilities and will result in your Refund being voided and you will not receive a refund.

X  
\_\_\_\_\_  
SIGNATURE

X  
\_\_\_\_\_  
SIGNATURE

\_\_\_\_\_  
DATE

\_\_\_\_\_  
DATE

**Exhibit H**



400-A Ansin Blvd.  
Hallandale, FL 33009

Phone: 1.866.719.MODIFY (6634)  
Fax: 1.888.902.3131

### PERSONAL FINANCIAL STATEMENT

DATE PREPARED: \_\_\_\_\_

BORROWER NAME: Redacted \_\_\_\_\_ PROPERTY ADDRESS: \_\_\_\_\_  
 BORROWER EMPLOYER: \_\_\_\_\_  
 CO-BORROWER NAME: Redacted \_\_\_\_\_  
 CO-BORROWER EMPLOYER: \_\_\_\_\_

DAY TIME PHONE NUMBER: Redacted \_\_\_\_\_ MAILING ADDRESS: \_\_\_\_\_  
 EVENING PHONE NUMBER: \_\_\_\_\_  
 NUMBER OF DEPENDENTS: \_\_\_\_\_

**MONTHLY INCOME:**

BORROWER NET MONTHLY INCOME: \$ \_\_\_\_\_  
 CO-BORROWERS NET MONTHLY INCOME: \$ \_\_\_\_\_  
 OTHER MONTHLY INCOME: \$ \_\_\_\_\_  
 OTHER INCOME SOURCE: \$ \_\_\_\_\_  
 (I.E. RENTAL, CHILD SUPPORT, ALIMONY)

**MONTHLY EXPENSES:**

MORTGAGE PAYMENT:	\$ <u>Redacted</u>	2ND MORTGAGE:	\$ _____
CHILD CARE:	\$ _____	HOME OWNERS' INSURANCE:	\$ _____
ALIMONY / CHILD SUPPORT:	\$ _____	PROPERTY TAXES:	\$ _____
TELEPHONE / CELL PHONE:	\$ _____	HOA DUES:	\$ _____
ELECTRICITY:	\$ _____	DOCTOR BILLS:	\$ _____
TRASH / SEWER:	\$ _____	PRESCRIPTIONS:	\$ _____
FOOD:	\$ _____	HEALTH INSURANCE:	\$ _____
WATER:	\$ _____	LIFE INSURANCE:	\$ _____
AUTO PAYMENT:	\$ _____	2ND AUTO PAYMENT:	\$ _____
AUTO INSURANCE:	\$ _____	OTHER _____:	\$ _____
GAS / TRANSPORTATION:	\$ _____	OTHER _____:	\$ _____
CABLE / SATELLITE:	\$ _____	TOTAL LIABILITIES:	\$ _____

**UNSECURED DEBT (CREDIT CARDS, COLLECTIONS, MEDICAL BILLS)**

CREDITOR	MONTHLY PAYMENT	OUTSTANDING BALANCE
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____

I AUTHORIZE GMA MODIFICATION CORP. TO OBTAIN A CREDIT PROFILE THROUGH A CREDIT BUREAU. THE UNDERSIGNED, JOINTLY AND SEVERALLY, REPRESENT AND WARRANT THAT THE INFORMATION SUBMITTED IN THIS PERSONAL FINANCIAL STATEMENT, QUESTIONNAIRE AND FINANCIAL STATEMENT SCHEDULED IS TRUE, CORRECT AND COMPLETE IN ALL MATERIAL RESPECTS. THE INFORMATION AND DOCUMENTS PROVIDED DOES NOT OMIT ANY MATERIAL FACT OR MATTER THAT MAKES THE INFORMATION OF DOCUMENTATION PRESENTED MISLEADING. THE UNDERSIGNED UNDERSTANDS THAT THE INFORMATION ENTERED ABOVE WILL BE USED IN THE PROCESS OF LOAN MODIFICATION AND DEBT SETTLEMENT.

\_\_\_\_\_  
BORROWER

\_\_\_\_\_  
DATE

\_\_\_\_\_  
BORROWER

\_\_\_\_\_  
DATE

## **Exhibit I**



### HARDSHIP AFFIDAVIT

Borrower Name: **Redacted**  
Co-Borrower Name: **Redacted**  
Property Street Address: **Redacted**  
Property City, State, Zip: **Redacted**  
Servicer: Midland Bank  
Loan Number: **Redacted**

In order to qualify for **Redacted** ("Servicer") offer to enter into an agreement to modify my loan under the federal government's Home Affordable Modification Program (the "Agreement"), I/we am/are submitting this form to the Servicer and indicating by my/our checkmarks the one or more events that contribute to my/our difficulty making payments on my/our mortgage loan.

#### Borrower / Co-Borrower

- My income has been reduced or lost. For example: unemployment, underemployment, reduced job hours, reduced pay, or a decline in self-employed business earnings. I have provided details below under "Explanation."
- My household financial circumstances have changed. For example: death in family, serious or chronic illness, permanent or short-term disability, increased family responsibilities (adoption or birth of a child, taking care of elderly relatives or other family members). I have provided details below under "Explanation."
- My expenses have increased. For example: monthly mortgage payment has increased or will increase, high medical and health-care costs, uninsured losses (such as those due to fires or natural disasters), unexpectedly high utility bills, increased real property taxes. I have provided details below under "Explanation."
- My cash reserves are insufficient to maintain the payment on my mortgage loan and cover basic living expenses at the same time. Cash reserves include assets such as cash, savings, money market funds, marketable stocks or bonds (excluding retirement accounts). Cash reserves do not include assets that serve as an emergency fund (generally equal to three times my monthly debt payments). I have provided details below under "Explanation."
- My monthly debt payments are excessive, and I am overextended with my creditors. I may have used credit cards, home equity loans or other credit to make my monthly mortgage payments. I have provided details below under "Explanation."

There are other reasons I/we cannot make our mortgage payments. I have provided details below under "Explanation."

**Exhibit J**



400-A Ansin Blvd.  
Hallandale, FL 33009

Phone: 1-866-719-MODIFY (6634)  
Fax: 1-888-902-3131

**Borrower/Co-Borrower Acknowledgement**

1. Under penalty of perjury, I/we certify that all of the information in this affidavit is truthful and the event(s) identified above has/have contributed to my/our need to modify the terms of my/our mortgage loan.
2. I/we understand and acknowledge the Servicer may investigate the accuracy of my/our statements, may require me/us to provide supporting documentation, and that knowingly submitting false information may violate Federal law.
3. I/we understand the Servicer will pull a current credit report on all borrowers obligated on the Note.
4. I/we understand that if I/we have intentionally defaulted on my/our existing mortgage, engaged in fraud or misrepresented any fact(s) in connection with this Hardship Affidavit, or if I/we do not provide all of the required documentation, the Servicer may cancel the Agreement and may pursue foreclosure on my/our home.
5. I/we certify that my/our property is owner-occupied and I/we have not received a condemnation notice.
6. I/we certify that I/we am/are willing to commit to credit counseling if it is determined that my/our financial hardship is related to excessive debt.
7. I/we certify that I/we am/are willing to provide all requested documents and to respond to all Servicer communication in a timely manner. I/we understand that time is of the essence.
8. I/we understand that the Servicer will use this information to evaluate my/our eligibility for a loan modification or other workout, but the Servicer is not obligated to offer me/us assistance based solely on the representations in this affidavit.

Borrower Signature	Date	Co-Borrower Signature	Date
E-mail Address: _____		Cell Phone # _____	
Cell Phone # _____		Home Phone # _____	
Home Phone # _____		Work Phone # _____	
Work Phone # _____		Social Security # _____	
Social Security # _____			

Explanation: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**Exhibit K**



400-A Ansin Blvd.  
Hallandale, FL 33009

Phone: 1.866.719.MODIFY (6634)  
Fax: 1.888.902.3131

## GMA MODIFICATION CORP. FEE, CANCELLATION AND REFUND POLICY

1ST LOAN ONLY:  
\$2,450.00

2ND LOAN ONLY:  
\$950.00

1ST AND 2ND LOAN WITH SAME BANK:  
\$2,450.00 FOR 1ST, \$395.00 FOR 2ND

1ST AND 2ND LOAN WITH 2 BANKS:  
\$2,450.00 FOR 1ST, \$950.00 FOR 2ND

RUSH FILE SERVICE FEE IF FORECLOSURE DATE IS WITHIN 30 DAYS:  
\$450.00

APPLICATION/PRE-APPROVAL FEE:  
\$250.00 (Applied towards full payment)

**\*\* NO CONTACT IS MADE WITH BANKS UNTIL FEES ARE FULLY PAID!! \*\***

1. \$250 Application fee is fully refundable in the event that a loan modification or foreclosure prevention service cannot be pre-approved by a loan modification specialist.
2. \$250 Application fee is non-refundable in the case that a loan modification or Foreclosure prevention service has been pre-approved, but client has chosen not to proceed.
3. Upon execution of the GMA Modification Corp. Agreement a 3 business day rescission period shall commence. Within this 3 business day period, any cancellation would be fully refundable minus the \$250 application fee.
4. Upon expiration of the rescission period, a refund is only applicable in transactions where no modification or foreclosure prevention service can be accommodated; a \$500 processing fee will be deducted from the total amount paid.
5. Upon receiving a modification offer from the existing lender, a refund is not applicable and will not be issued for any reason.
6. Full payments and all necessary documents are required from the client within 30 days of initial pre-approval.

\_\_\_\_\_  
Borrower Signature

\_\_\_\_\_  
Date

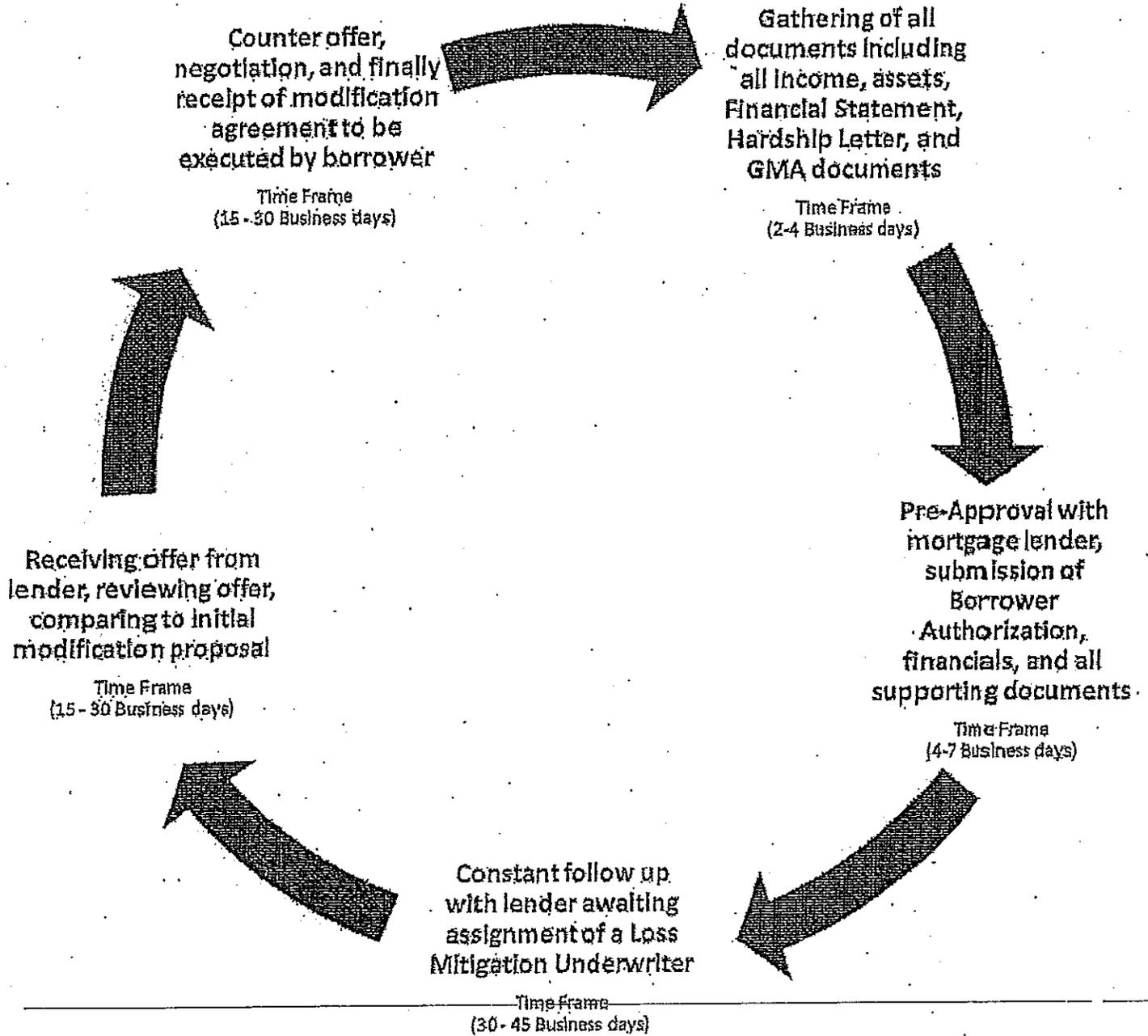
\_\_\_\_\_  
Co-Borrower Signature

\_\_\_\_\_  
Date

**Exhibit L**



**Exhibit M**



Time frames may vary due to lender workload and turn-a-round time

**Exhibit N**



400-A Ansin Blvd.  
Hollandale, FL 33009

Phone: 1.866.719.MODIFY (6634)  
Fax: 1.888.902.3131



# CUSTOMER SUPPORT

**KEEP THIS PAGE**

**FOR ANY CUSTOMER SUPPORT REQUESTS  
PLEASE CONTACT YOUR FINANCIAL  
CONSULTANT**

**TOLL FREE: 1.866.550.4GMA(4462)  
E-MAIL: [SUPPORT@GMAFG.COM](mailto:SUPPORT@GMAFG.COM)**

**OR**

**SUBMIT A CUSTOMER SERVICE REQUEST  
ON OUR WEBSITE FOR IMMEDIATE RESPONSE**

**[WWW.GMAModification.COM/SUPPORT](http://WWW.GMAModification.COM/SUPPORT)**

**Exhibit O**

GMA 31% Analysis Proposal

GMA Financial Group  
400-A. Azala Blvd.  
Hollywood, FL 33009

Henri Rembert, Sales Consultant  
Phone: 856.533.4462 ext 317  
Fax: 1.888.902.1131  
www.gmamodification.com

Dear **Redacted**

Date: 02.08.10

Based on the information you provided, you are a great candidate for a Loan Modification. We will renegotiate and/or modify the terms with your mortgage lender. With our best efforts we will attempt to lower your interest rate, convert your Adjustable Rate to a Fixed Rate, as well as lower your Principle Balance. Below are the program options we will be negotiating on your behalf

Subject Property: **Redacted** Phone: **Redacted**

Property Value:	\$	<b>Redacted</b>	Refinance Date:
Year Purchased:	\$	<b>Redacted</b>	Refinance Price:
Purchase Price:	\$	<b>Redacted</b>	
Interest Rate:			
Escrowing in Payment:			
Annual Taxes:	\$	-	
Annual Insurance:	\$	-	
Monthly Insurance Payment:	\$	-	
Monthly Tax Payment:	\$	-	
Mortgage Balance:	\$	<b>Redacted</b>	
Monthly Payment:	\$	<b>Redacted</b>	
Household Income:	\$		

Percentage of Homeowner's Income currently going towards Mortgage Payments:

**Redacted**

Mortgage Payment based on 31% of Homeowner's Income:

\$ **Redacted**

Qualifying Programs based on Mortgage Affordability Program

- \* General Modification: Lowering Interest Rate as low as 2%
- \* 40 Year Term Extension: Extending term balance based on 40 yrs
- \* Possible Principle Balance Reduction: Reducing current balance by up to 55%

Programs benefits

Monthly Savings: \$ **Redacted**  
Yearly Savings: \$ **Redacted**

GMA Program Services

- \* Recoup Title DF Fee: 3.5 TO 4 Months
- \* Low fixed Rate: 2% to 4%
- \* Free Forensic Audit of Mortgage: To determine if you were a victim of mortgage fraud.
- \* Move unpaid Mortgage payments to back of loan to avoid upfront lump sum payments.
- \* Elimination of past due late fees associated with unpaid mortgage payments.
- \* Foreclosure Prevention.
- \* Debt Settlement Service: To eliminate up to 50% of your unsecured debt.

It is very important that the customer acknowledges that all the services provided by the consultant are in good faith and that no particular outcome is guaranteed by the consultant. The nature of the services are subject to third party approval and negotiations are in the best interest of the homeowner. The customer further acknowledges that the consultant will explain options to the homeowner however, the Homeowner is responsible for all decisions made as they pertain to the services provided.

Henri Rembert, Junior Sales / Modification Consultant  
henri@rembert.com

**Exhibit P**

GMA 2-4% Analysis Proposal

GMA  
 General Modification Affiliates  
 400-A Ansln Blvd.  
 Hollandale, FL 33009

Henri Rembert, Sales Consultant  
 Phone : 1.866.550.4462 ex 317  
 Fax: 1.305.917.4465  
 www.gmafa.com

Dear: **Redacted**

Date: 02.08.10

Based on the information you provided, you are a great candidate for a Loan Modification. We will renegotiate and/or modify the terms with your mortgage lender. With our best efforts we will attempt to lower your interest rate, convert your Adjustable Rate to a Fixed Rate, as well as lower your Principle Balance. Below are the program options we will be negotiating on your behalf:

Phone : F-Mail :

Subject Property: **Redacted**

Property Value: **Redacted** Refinance Date :  
 Year Purchased: **Redacted** Refinance Price:  
 Purchase Price:  
 Interest Rate:  
 Escrowing In Payment: **Redacted**  
 Annual Taxes:  
 Annual Insurance:  
 Mortgage Balance: **Redacted**  
 Monthly Payment:

Qualifying Programs based on the Mortgage Affordability Program

Mortgage Balance: \$ **Redacted**  
 Term:  
 Interest Rate:  
 Payment: \$  
 Payment with Txs/Ins: \$  
 Monthly Savings: **Redacted**  
 Total Payment: \$

Mortgage Balance: \$ **Redacted**  
 Term:  
 Interest Rate:  
 Payment: \$  
 Payment with Txs/Ins: \$  
 Monthly Savings: \$ **Redacted**  
 Total Payment: \$

40 Year Term Extension Program

Mortgage Balance: \$ **Redacted**  
 Term:  
 Interest Rate:  
 Payment: \$  
 Payment with Txs/Ins: \$  
 Monthly Savings: \$ **Redacted**  
 Total Payment: \$

Mortgage Balance: \$ **Redacted**  
 Term:  
 Interest Rate:  
 Payment: \$  
 Payment with Txs/Ins: \$  
 Monthly Savings: \$ **Redacted**  
 Total Payment: \$

Programs Benefits & Services

Monthly Savings: \$ TO \$ **Redacted**  
 Yearly Savings: \$ TO \$

- Free Forensic Audit of Mortgage: To determine if you were a victim of mortgage fraud.
- Elimination of unpaid mortgage payments and late fees, or moved to the back of the loan.
- Free Debt Settlement Service
- Possible Principle Reduction
- Optional: Escrowed Taxes and Insurance

It is very important that the customer acknowledges that all the services provided by the consultant are in good faith and that no particular outcome is guaranteed by the consultant. The nature of the services are subject to third party approval and negotiations are in the best interest of the homeowner. The customer further acknowledges that the consultant will explain options to the homeowner however, the Homeowner is responsible for all decisions made as they pertain to the services provided.

Henri Rembert, Junior Sales Consultant  
[hrembert@gmafa.com](mailto:hrembert@gmafa.com)

**Exhibit Q**



400-A Ansin Blvd.  
Hallandale, FL 33009

Phone: 1.866.719.MODIFY (6634)  
Fax: 1.888.902.3131

## **What Makes GMA Modification Corp. Your Only Loan Modification Partner?**

- ✍ GMA Brings Years Of Experience To Every Transaction From Every Corner Of The Mortgage, Debt Settlement and Real Modification Industries.**
  - ✍ GMA Modification is rated A+ by the Better Business Bureau!**
  - ✍ GMA Modification is has been written about by the Miami Herald and the New York Times!**
  - ✍ GMA Modification Negotiators Offer Immediate Pre-Approvals.**
  - ✍ GMA Has Established Resources With Every Major Lender.**
  - ✍ GMA Has Hundreds of Success Stories and Satisfied Clients.**
  - ✍ GMA Modification Has a 98.0% Success Ratio!**
  - ✍ GMA Modification has the latest technology allowing everyone related to the transaction to see up to the minute updates!**
  - ✍ GMA Can Modify When Your Lender Has Let You Down!**
- 
- ✍ GMA is the most competitively priced Modification Provider!**



400-A Ansin Blvd.  
Hallandale, FL 33009

Phone: 1.866.719.MODIFY (6634)  
Fax: 1.888.902.3131



# Our Customer Guarantees

All *GMA Modification Clients* are guaranteed the following:

- A committed and hard working modification representative dedicated to the success of your transaction.
- An open and clear line of communication with every modification representative through our proprietary technology as well as in person.
- A money back guarantee that GMA will better the terms of your existing loan.

Money back guarantee applies to transaction where no other product (i.e. Rate Conversion, Deed in Lien of Foreclosure, Short Sale, etc...) will accomplish any benefit to the homeowner. \$500 processing fee will be deducted per transaction upon expiration of the rescission period.



400-A Ansin Blvd.  
Hallandale, FL 33009

Phone: 1.866.719.MODIFY (6634)  
Fax: 1.888.902.3131

## GMA IN THE NEWS

---

### Scams target homeowners seeking foreclosure rescue

Miami Herald

The new law, while ensnaring alleged wrong-doers, is penalizing for-profit firms that are successfully modifying loans, complains Avi Shenkar, president of GMA Modification, a loan modification company in North Miami Beach.

<http://www.miamiherald.com/business/story/987802.html>

### Tracking Loans Through a Firm That Holds Millions

NY Times

Avi Shenkar, whose company, the GMA Modification Corporation in North Miami Beach, Fla., helps homeowners renegotiate mortgages, said loan servicers frequently argued that "investor guidelines" prevented them from modifying loan terms. "But when you ask what those guidelines are, or who the investor is so you can talk to them directly, you can't find out," he said.

[http://www.nytimes.com/2009/04/24/business/24mers.html?\\_r=2&ref=business](http://www.nytimes.com/2009/04/24/business/24mers.html?_r=2&ref=business)

### Home 'saviors' can make a mortgage mess

Miami Herald

Services legitimate for-profit firms provide can truly help homeowners navigate an onerous process, said Avi Shenkar, president of GMA Modification in North Miami Beach. Borrowers often run into problems compiling paperwork needed to modify a loan or don't get results on their own. Nonprofits and government agencies can have long waiting lists to see counselors, Shenkar said.

<http://www.miamiherald.com/457/story/918426.html>

### \$75 billion housing rescue plan could bring relief to South Florida

Miami Herald

Avi Shenkar, president of GMA Modification in North Miami Beach, said new modification rules would make it much easier for local borrowers to get their loans restructured, since the region's biggest mortgage lenders are receiving bailout money and will now be required to participate.

He cautioned, though, that borrowers here should not expect to have their payments reduced to 31 percent of their income. Banks do not have to modify loans and can proceed with foreclosure if it makes more financial sense.

<http://www.miamiherald.com/457/story/910791.html>

COMMONWEALTH OF PENNSYLVANIA  
DEPARTMENT OF BANKING

FILED

2011 JAN 12 AM 10:58

COMMONWEALTH OF PENNSYLVANIA  
DEPARTMENT OF BANKING, BUREAU  
OF COMPLIANCE, INVESTIGATION  
AND LICENSING,

Docket No. : 11 0007 DEPT. OF BANKING  
RR DEPT (ENT-ORD)

v.

GMA FINANCIAL GROUP, GMA  
FINANCIAL CORP., GMA MODIFICATION  
CORP., AND GMA GENERAL  
MODIFICATION AFFILIATES.

CERTIFICATE OF SERVICE

I hereby certify that I have this day served a copy of the foregoing Order upon the parties below, who constitute the only parties of record in this proceeding, in accordance with the requirements of 1 Pa. Code §§ 33.35, 33.36 and 33.37:

BY CERTIFIED AND FIRST CLASS MAIL AND FACSIMILE

GMA Financial Group  
GMA Financial Corp.  
GMA Modification Corp.  
GMA General Modification Affiliates  
400-A Ansin Blvd.  
Hallandale, FL 33009  
Fax: 1-888-902-3131

Dated this 12<sup>th</sup> day of January, 2011.

Lauren A. Sassani  
Assistant Counsel  
Attorney I.D. # 203016  
FOR: Commonwealth of Pennsylvania  
Department of Banking  
17 North Second Street, Suite 1300  
Harrisburg, PA 17101  
(717) 787-1471