

**FIFTH AMENDMENT TO
COMMITMENT TO PURCHASE FINANCIAL INSTRUMENT
and
HFA PARTICIPATION AGREEMENT**

This Fifth Amendment to Commitment to Purchase Financial Instrument and HFA Participation Agreement (the “Fifth Amendment”) is entered into as of the date set forth on Schedule A attached hereto as the Fifth Amendment Date (the “Amendment Date”), by and among the United States Department of the Treasury (“Treasury”), the undersigned party designated as HFA whose description is set forth in Schedule A attached hereto (for convenience, a “state housing finance agency” or “HFA”) and the undersigned institution designated by HFA to participate in the program described below (“Eligible Entity”).

Recitals

WHEREAS, Treasury, HFA and Eligible Entity entered into that certain Commitment to Purchase Financial Instrument and HFA Participation Agreement (the “Original HPA”) dated as of the Closing Date, as previously amended by that certain First Amendment to Commitment to Purchase Financial Instrument and HFA Participation Agreement (the “First Amendment”), as further amended by that certain Second Amendment to Commitment to Purchase Financial Instrument and HFA Participation Agreement (the “Second Amendment”), as further amended by that certain Third Amendment to Commitment to Purchase Financial Instrument and HFA Participation Agreement (the “Third Amendment”), and as further amended by that certain Fourth Amendment to Commitment to Purchase Financial Instrument and HFA Participation Agreement (the “Fourth Amendment”; and together with the Original HPA as amended thereby and by the First Amendment, Second Amendment and Third Amendment, the “Current HPA”), dated as of their respective dates as set forth on Schedule A attached hereto, in connection with Treasury’s federal housing program entitled the Housing Finance Agency Innovation Fund for the Hardest Hit Housing Markets (the “HHF Program”), which was established pursuant to the Emergency Economic Stabilization Act of 2008 (P.L. 110-343), as amended, as the same may be amended from time to time (“EESA”);

WHEREAS, HFA and Eligible Entity submitted a request to Treasury to make certain revisions to their Service Schedules and Permitted Expenses and Treasury has agreed to the same;

WHEREAS, HFA, Eligible Entity and Treasury wish to enter into this Fifth Amendment to document all approved modifications to the Service Schedules and Permitted Expenses;

Accordingly, in consideration of the representations, warranties, and mutual agreements set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Treasury, HFA and Eligible Entity agree as follows.

Agreement

1. Amendments

- A. Definitions. All references in the Current HPA to the “Agreement” shall mean the Current HPA, as further amended by this Fifth Amendment; and all references in the Current HPA to Schedules A, B or C shall mean the Schedules A, B or C attached to this Fifth Amendment. All references herein to the “HPA” shall mean the Current HPA, as further amended by this Fifth Amendment.
- B. Schedule A. Schedule A attached to the Current HPA is hereby deleted in its entirety and replaced with Schedule A attached to this Fifth Amendment.
- C. Schedule B. Schedule B attached to the Current HPA is hereby deleted in its entirety and replaced with Schedule B attached to this Fifth Amendment.
- D. Schedule C. Schedule C attached to the Current HPA is hereby deleted in its entirety and replaced with Schedule C attached to this Fifth Amendment.

2. Representations, Warranties and Covenants

A. HFA and Eligible Entity. HFA and Eligible Entity, each for itself, make the following representations, warranties and covenants to Treasury and the truth and accuracy of such representations and warranties and compliance with and performance of such covenants are continuing obligations of HFA and Eligible Entity, each as to itself. In the event that any of the representations or warranties made herein cease to be true and correct or HFA or Eligible Entity breaches any of its covenants made herein, HFA or Eligible Entity, as the case may be, agrees to notify Treasury immediately and the same shall constitute an Event of Default under the HPA.

(1) HFA and Eligible Entity each hereby certifies, represents and warrants as of the date hereof that each of the representations and warranties of HFA or Eligible Entity, as applicable, contained in the HPA are true, correct, accurate and complete in all material respects as of the date hereof. All covenants of HFA or Eligible Entity, as applicable, contained in the HPA shall remain in full force and effect and neither HFA, nor Eligible Entity is in breach of any such covenant.

(2) Eligible Entity has the full corporate power and authority to enter into, execute, and deliver this Fifth Amendment and any other closing documentation delivered to Treasury in connection with this Fifth Amendment, and to perform its obligations hereunder and thereunder.

(3) HFA has the full legal power and authority to enter into, execute, and deliver this Fifth Amendment and any other closing documentation delivered to Treasury in connection with this Fifth Amendment, and to perform its obligations hereunder and thereunder.

3. Miscellaneous

A. The recitals set forth at the beginning of this Fifth Amendment are true and accurate and are incorporated herein by this reference.

B. Capitalized terms used but not defined herein shall have the meanings ascribed to them in the HPA.

C. Any provision of the HPA that is determined to be prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions of the HPA, and no such prohibition or unenforceability in any jurisdiction shall invalidate such provision in any other jurisdiction.

D. This Fifth Amendment may be executed in two or more counterparts (and by different parties on separate counterparts), each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Facsimile or electronic copies of this Fifth Amendment shall be treated as originals for all purposes.

[SIGNATURE PAGE FOLLOWS; REMAINDER OF PAGE
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In Witness Whereof, HFA, Eligible Entity and Treasury by their duly authorized officials hereby execute and deliver this Fifth Amendment to Commitment to Purchase Financial Instrument and HFA Participation Agreement as of the Amendment Date.

HFA:

OHIO HOUSING FINANCE AGENCY

By: /s/ Douglas A. Garver
Name: Douglas a. Garver
Title: Executive Director

TREASURY:

UNITED STATES DEPARTMENT OF THE
TREASURY

By: _____
Name: Timothy G. Massad
Title: Assistant Secretary for
Financial Stability

ELIGIBLE ENTITY:

OHIO HOMEOWNER ASSISTANCE LLC

By: Ohio Capital Corporation for Housing,
It's Sole Member

By: /s/ Susan K. Ziegler
Name: Susan K. Ziegler
Title: Chief Operating Officer

EXHIBITS AND SCHEDULES

Schedule A	Basic Information
Schedule B	Service Schedules
Schedule C	Permitted Expenses

SCHEDULE A
BASIC INFORMATION

Eligible Entity Information:

Name of the Eligible Entity: Ohio Homeowner Assistance LLC

Corporate or other organizational form: Ohio limited liability company

Jurisdiction of organization: Ohio

Notice Information:

HFA Information:

Name of HFA: Ohio Housing Finance Agency

Organizational form: An agency under the laws of the State of Ohio

Date of Application: June 1, 2010

Date of Action Plan: September 1, 2010

Notice Information:

Program Participation Cap: \$570,395,099.00

Portion of Program Participation Cap
Representing Original HHF Funds: \$172,000,000.00

<u>Portion of Program Participation Cap Representing Unemployment HHF Funds:</u>	\$148,728,864.00
<u>Permitted Expenses:</u>	\$90,415,099.00
<u>Closing Date:</u>	August 3, 2010
<u>First Amendment Date:</u>	September 23, 2010
<u>Second Amendment Date:</u>	September 29, 2010
<u>Third Amendment Date:</u>	December 16, 2010
<u>Fourth Amendment Date:</u>	March 31, 2011
<u>Fifth Amendment Date:</u>	December 8, 2011
<u>Eligible Entity Depository Account Information:</u>	See account information set forth in the Depository Account Control Agreement between Treasury and Eligible Entity regarding the HHF Program.

SCHEDULE B

SERVICE SCHEDULES

The Service Schedules attached as Schedule B to the Current HPA are hereby deleted in their entirety and replaced with the attached Service Schedules (numbered sequentially as Service Schedule B-1, Service Schedule B-2, et. seq.), which collectively comprise Schedule B to the HPA.

SERVICE SCHEDULE B-1

Ohio Housing Finance Agency (OHFA) Rescue Payment Assistance Program Summary Guidelines

1. Program Overview	<p>The Rescue Payment Assistance (RPA) program is one of Ohio’s Restoring Stability programs under the Hardest Hit Fund. RPA will provide funds to lenders/servicers on behalf of homeowners who are delinquent on their mortgage payments due to a financial hardship by bringing them current on delinquent mortgage obligations.</p> <p>Allowable uses of the funds will include the following:</p> <ul style="list-style-type: none">• Delinquent mortgage payments;• Late fees;• Inspection fees, and attorney fees related to a successful/closed loan modification;• Delinquent property taxes or escrow shortage; and• Up to one year of standard homeowner’s insurance if a lender/servicer has previously imposed forced-placed insurance on the property. Forced-placed insurance is high cost insurance which serves only to protect the mortgagee’s interest in the property. <p>To be eligible, the homeowner’s monthly mortgage payment, including principal, interest, taxes and insurance, must be equal to or less than 38 percent of the homeowner’s gross monthly income.</p> <p>Assistance is subject to approval of the homeowner’s Restoring Stability Action Plan which is a plan relating solely to TARP-funded modification programs that will be developed by a housing counseling agency and approved by OHFA. Homeowners may receive assistance from one or more Restoring Stability Programs. The Restoring Stability Action Plan will determine the type(s) and amount of Restoring Stability assistance for each homeowner, up to the maximum total benefit amount for which the homeowner qualifies.</p>
2. Program Goals	<p>The goal of this program is to prevent avoidable foreclosure for homeowners who have experienced a temporary hardship by reinstating their past due first mortgage loans.</p>
3. Target Population/ Areas	<p>The Program will be available to eligible low- and moderate- income homeowners throughout Ohio, up to the maximum benefit of \$25,000.</p>
4. Program Allocation (Excluding Administrative Expenses)	<p>\$126,000,000.00</p>
5. Borrower Eligibility Criteria	<p>Homeowner must meet the following criteria:</p> <ul style="list-style-type: none">• Current gross household income must be at or below 115% of the area median.• First mortgage debt less than the highest FHA maximum loan amount among all Ohio counties;• Liquid assets equal to or less than six months of mortgage payments, excluding retirement accounts;• Hardship due to involuntary loss or reduction in income, divorce, disability, or illness resulting in a loss of income or significant medical expenses, which shall be verified with supporting documents and a financial hardship affidavit signed by the homeowner; and

	<ul style="list-style-type: none"> • Demonstrate ability to sustain mortgage payments for a minimum of six months. To demonstrate sustainability, monthly mortgage payment must be 38 percent or less than gross monthly income. Homeowners who qualify to receive at least six months of assistance under the Mortgage Payment Assistance program may use that assistance to demonstrate sustainability.
6. Property/Loan Eligibility Criteria	One to four unit owner-occupied primary residences located in Ohio, including condominiums. Manufactured homes are eligible only if the property is titled as real estate.
7. Program Exclusions	<ul style="list-style-type: none"> • Homeowners participating in a trial HAMP modification. • Homeowners participating in an active Home Affordable Modification Program (HAMP) modification, unless they have experienced a new, eligible hardship after entering the HAMP agreement. • Homeowners in active bankruptcy. • Homeowners who have a sheriff's sale scheduled in less than 21 days of the date of initial registration or with sales scheduled in less than 10 days of the date their completed application is submitted to OHFA. • Homeowners who require more than \$25,000 to be fully reinstated are not eligible unless their servicer agrees to accept additional funds directly from the homeowner prior to when the homeowner closes on his or her Restoring Stability loan.
8. Structure of Assistance	Assistance will take the form of a non-recourse, non-amortizing, zero-percent interest, five-year loan secured by the property and repayable only from equity proceeds of a refinance or sale. The loan will be recorded as a subordinate lien. Twenty percent of the loan balance will be forgiven each year on the anniversary of the closing, and any remaining balance will be forgiven on December 31, 2017. Loan repayments will be recycled back into the program and used to provide assistance to additional homeowners until December 31, 2017.
9. Per Household Assistance	Maximum amount available per homeowner: \$25,000 Estimated average assistance provided per homeowner: \$6,000
10. Duration of Assistance	Assistance will be provided in a one-time lump sum payment to the homeowner's lender/servicer.
11. Estimated Number of Participating Households	It is expected that 21,000 households will be assisted under the program.
12. Program Inception/Duration	The program began September 27, 2010. This amendment is effective January 1, 2012. The program is expected to continue until December 31, 2017 or when available funds are exhausted.
13. Program Interactions with Other Programs (e.g. other HFA programs)	Homeowners may access the Mortgage Payment Assistance program, if approved as part of the homeowner's Restoring Stability Action Plan. If homeowners are unable to sustain homeownership after receiving assistance under RPA, they may be approved for the Transitional Assistance Program if they have not exhausted their maximum benefit of \$25,000.
14. Program Interactions with HAMP	Homeowners participating in an active Home Affordable Modification Program (HAMP) modification, unless they have experienced a new, eligible hardship after entering the HAMP agreement, are not eligible. Homeowners participating in a trial HAMP modification are not eligible.
15. Program Leverage with Other Financial Resources	OHFA strongly encourages lenders/servicers to consider waiving late fees or any other expenses that are not paid to a third party. Lenders/servicers will not be required to match RPA funds.

**16. Qualify as an
Unemployment Program**

Yes No

SERVICE SCHEDULE B-2

Ohio Housing Finance Agency (OHFA) Mortgage Payment Assistance Program Summary Guidelines

1. Program Overview	<p>The Mortgage Payment Assistance (MPA) program is part of Ohio’s Restoring Stability programs under the Hardest Hit Fund. MPA will support unemployed homeowners by assisting with their mortgage payments for up to 15 months while they search for a new job and/or participate in a job training program. MPA will also support underemployed homeowners and unemployed homeowners who are not receiving unemployment benefits by assisting with their mortgage payments for up to 15 months while they search for a new job, participate in a job training program or seek a mortgage modification.</p> <p>Full mortgage payments will be made to the homeowner’s lender/servicer as long as the homeowner remains eligible for assistance. Homeowners will resume their regular payments at the end of the term approved in their Restoring Stability Action Plan or three months after resuming employment, whichever occurs first.</p> <p>Assistance is subject to approval of the homeowner’s Restoring Stability Action Plan, which is a plan relating solely to TARP funded modification programs that will be developed by a housing counseling agency and approved by OHFA. Homeowners may receive assistance from one or more Restoring Stability programs. The Restoring Stability Action Plan will determine type(s) and amount of Restoring Stability assistance for each homeowner, up to the maximum total benefit amount.</p> <p>MPA, alone or in combination with Rescue Payment Assistance, will be available to eligible low- and moderate-income homeowners throughout Ohio, up to \$20,000 at the time of closing and \$25,000 overall. Should the homeowner’s monthly mortgage payment increase after closing, the homeowner may access additional assistance up to the maximum benefit</p>
2. Program Goals	<p>The goal of MPA is to help unemployed and/or underemployed homeowners remain in their homes and make on-time, monthly payments on their mortgages so that they may avoid delinquency and foreclosure while seeking regular employment or applying for a mortgage modification.</p>
3. Target Population/ Areas	<p>The Mortgage Payment Assistance program is designed to assist unemployed and underemployed homeowners remain in their homes while seeking employment.</p>
4. Program Allocation (Excluding Administrative Expenses)	<p>\$164,500,000.00</p>
5. Borrower Eligibility Criteria	<ul style="list-style-type: none">• Current gross household income must be at or below 115% of the area median.• First mortgage debt less than the highest FHA maximum loan limit among all Ohio counties.• Liquid assets equal to or less than six months mortgage payments, excluding retirement accounts.• Hardship due to involuntary loss or reduction in income, which shall be verified with supporting documents and a financial hardship affidavit signed by the homeowner.• Homeowner must be unemployed or underemployed, as defined below:<ol style="list-style-type: none">1. Unemployed means that at least one wage earner in the household

	<p>must be receiving unemployment compensation or exhausted unemployment compensation benefits, including any extensions, within the last twelve months.</p> <p>2. Underemployed means that at least one wage earner in the household must have involuntarily lost 10 percent or more of income due to a financial hardship that occurred during the past 36 months which resulted in the homeowner's monthly mortgage payment exceeding 31 percent of the homeowner's gross monthly income.</p> <ul style="list-style-type: none"> • Homeowner must actively seek reemployment or a mortgage modification during the assistance period. • Unemployed homeowners who become reemployed may be eligible to continue in the MPA program if they continue to meet the guidelines defined for underemployment.
6. Property/Loan Eligibility Criteria	One to four unit owner-occupied primary residences located in Ohio, including condominiums. Manufactured homes are eligible only if the property is titled as real estate.
7. Program Exclusions	<ul style="list-style-type: none"> • Homeowners participating in an active Home Affordable Modification Program (HAMP) modification, unless they have experienced a new, eligible hardship after entering the HAMP agreement. • Homeowners participating in a trial HAMP modification. • Homeowners in active bankruptcy. • Homeowners who have a sheriff's sale scheduled in less than 21 days of the date of initial registration or with sales scheduled in less than 10 days of the date their completed application is submitted to OHFA. • Underemployed homeowners with a total PITI payment of less than 31% of current gross income are not eligible; however unemployed homeowners who become reemployed through a temporary or seasonal job may remain in the MPA program, even if their monthly mortgage payment is less than 31% of income, so long as the temporary or seasonal job is three months or less.
8. Structure of Assistance	Assistance will take the form of a non-recourse, non-amortizing, zero-percent interest, five-year loan secured by the property and repayable only from equity proceeds of a refinance or sale. The loan will be recorded as a subordinate lien. Twenty percent of the current loan balance will be forgiven each year on the anniversary of the closing, and any remaining balance will be forgiven on December 31, 2017. Loan repayments will be recycled back into the program and used to provide assistance to additional homeowners until December 31, 2017.
9. Per Household Assistance	Maximum amount available per homeowner: \$20,000 at closing, \$25,000 overall. Estimated average assistance provided per homeowner: \$7,000.
10. Duration of Assistance	<p>The maximum duration of MPA is 15 months.</p> <p>Homeowners who become reemployed after receiving approval from OHFA but before closing on their loan for assistance, whose mortgage payment is 31% or less than their new gross income, may receive up to 3 months of MPA.</p>
11. Estimated Number of Participating Households	It is expected that 23,500 households will be assisted under the MPA program.
12. Program Inception/Duration	This program replaces the Partial Mortgage Payment Assistance program that began on September 27, 2010. This amendment is effective January 1, 2012. The program is expected to continue until December 31, 2017 or when available funds are exhausted.

13. Program Interactions with Other Programs (e.g. other HFA programs)	Homeowners may access the Rescue Payment Assistance program, the Mortgage Modification with Contribution program, and/or the Mortgage Payment Assistance program, if approved as part of the homeowner’s Restoring Stability Action Plan. If homeowners are unable to sustain homeownership after receiving assistance from MPA, they may be approved for the Transitional Assistance program if they have not exhausted their maximum benefit of \$25,000.00.
14. Program Interactions with HAMP	MPA may precede the Home Affordable Unemployment Program (UP) forbearance or may be used to extend it. Homeowners participating in an active Home Affordable Modification Program (HAMP) modification, unless they have experienced a new, eligible hardship after entering the HAMP agreement, are not eligible. Homeowners participating in a trial HAMP modification are not eligible.
15. Program Leverage with Other Financial Resources	OHFA strongly encourages the lenders/servicers to consider waiving late fees or any other expenses that are not paid to a third party. Lenders/servicers will not be required to match MPA funds.
16. Qualify as an Unemployment Program	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

SERVICE SCHEDULE B-3

Ohio Housing Finance Agency (OHFA) Modification with Contribution Assistance Program Summary Guidelines

<p>1. Program Overview</p>	<p>The Modification with Contribution Assistance (MCA) program is one of Ohio’s Restoring Stability programs under the Hardest Hit Fund. MCA will provide funds to lenders/servicers on behalf of homeowners to help qualify for a permanent affordable HAMP or in-house modification. Assistance is available to homeowners who have suffered a qualifying hardship.</p> <p>Allowable uses of the funds will include the following:</p> <ul style="list-style-type: none"> • Delinquent mortgage payments; • Late fees, inspection fees, and attorney fees related to a successful/closed loan modification; • Delinquent property taxes; • Principal reduction; and • Up to one year of standard homeowner’s insurance if a lender/servicer has previously imposed forced-placed insurance on the property. Forced-placed insurance is high cost insurance which serves only to protect the mortgagee’s interest in the property. <p>Assistance is subject to approval of the homeowner’s Restoring Stability Action Plan which is a plan relating solely to TARP-funded modification programs that will be developed by a housing counseling agency and approved by OHFA. Homeowners may receive assistance from one or more Restoring Stability programs. The Restoring Stability Action Plan will determine the type(s) and amount of Restoring Stability assistance for each homeowner, up to the maximum total benefit amount for which the homeowner qualifies.</p>
<p>2. Program Goals</p>	<p>The goal of this program is to help stabilize the Ohio housing market by helping homeowners achieve affordable modifications.</p>
<p>3. Target Population/ Areas</p>	<p>The MCA program will be available to eligible low- and moderate- income homeowners throughout Ohio, up to the maximum benefit of \$25,000.</p>
<p>4. Program Allocation (Excluding Administrative Expenses)</p>	<p>\$124,200,000.00</p>
<p>5. Borrower Eligibility Criteria</p>	<p>Homeowner must meet the following criteria:</p> <ul style="list-style-type: none"> • Current gross household income must be at or below 115% of the area median; • First mortgage debt less than the highest FHA maximum loan amount among all Ohio counties; • Liquid assets equal to or less than six months of mortgage payments including principal, interest, taxes, and insurance, excluding retirement accounts; • Hardship due to involuntary loss or reduction in income, divorce, disability, or illness resulting in a loss of income or significant medical expenses, which shall be verified with supporting documentation and by a financial hardship affidavit signed by the homeowner; and • Modification must result in an affordable monthly payment for the homeowner as defined in program guidelines.

6. Property/Loan Eligibility Criteria	One to four unit owner-occupied primary residences located in Ohio, including condominiums. Manufactured homes are eligible only if the property is titled as real estate.
7. Program Exclusions	<ul style="list-style-type: none"> • Homeowners participating in an active Home Affordable Modification Program (HAMP) modification, unless they have experienced a new, eligible hardship after entering the HAMP agreement. • Homeowners participating in a trial HAMP modification. • Homeowners in active bankruptcy. • Homeowners who have a sheriff's sale scheduled in less than 21 days of the date of initial registration or with sales scheduled in less than 10 days of the date their completed application is submitted to OHFA. • Modifications requiring a balloon payment less than 10 years from the date of first payment under the revised terms.
8. Structure of Assistance	Unless the lender/servicer chooses to match MCA assistance dollar for dollar with principal reduction or forbearance, assistance will take the form of a non-recourse, non-amortizing, zero-percent interest, five-year loan secured by the property and repayable only from equity proceeds of a refinance or sale. The loan will be recorded as a subordinate lien. Twenty percent of the loan balance will be forgiven each year on the anniversary of the closing, and any remaining balance will be forgiven on December 31, 2017. Loan repayments will be recycled back into the program and used to provide assistance to additional homeowners until December 31, 2017.
9. Per Household Assistance	Maximum amount available per homeowner: \$25,000 Estimated average assistance provided per homeowner: \$23,000
10. Duration of Assistance	Assistance will be provided in a one-time lump sum payment to the homeowner's lender/servicer.
11. Estimated Number of Participating Households	It is expected that 5,400 homeowners will receive assistance from the program.
12. Program Inception/Duration	This program replaces the Mortgage Modification with Principal Reduction program that began on September 27, 2010. The new program will begin January 1, 2012 and is expected to continue until December 31, 2017 or when available funds are exhausted.
13. Program Interactions with Other Programs (e.g. other HFA programs)	Homeowners may access the Mortgage Payment Assistance program if approved as part of the homeowner's Restoring Stability Action Plan. If homeowners are unable to sustain homeownership after receiving assistance under MCA, they may be approved for the Transitional Assistance program if they have not exhausted their maximum benefit.
14. Program Interactions with HAMP	This program may act as a gateway to a Home Affordable Modification Program (HAMP) modification. Homeowners participating in an active HAMP modification, unless they have experienced a new, eligible hardship after entering the HAMP agreement, are not eligible. Homeowners participating in a trial HAMP modification are not eligible.
15. Program Leverage with Other Financial Resources	OHFA strongly encourages the lenders/servicers to consider waiving late fees or any other expenses that are not paid to a third party. Lenders/servicers will not be required to match MCA funds; however, if a lender/servicer chooses to match MCA funds with principal reduction or forbearance, OHFA may grant MCA funds without establishing a junior lien on the property.
16. Qualify as an Unemployment Program	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

SERVICE SCHEDULE B-4

Ohio Housing Finance Agency (OHFA) Lien Elimination Assistance Summary Guidelines

<p>1. Program Overview</p>	<p>The Lien Elimination Assistance (LEA) program is one of Ohio’s Restoring Stability programs under the Hardest Hit fund. LEA applies to cases in which the lien holder or lien holders agree to accept up to \$25,000 in Restoring Stability funds in return for extinguishing a homeowner’s existing mortgage liens. This program will extinguish the first lien and attempt to extinguish any second liens on the property. This is most likely to occur in cases where the property is valued at \$60,000 or less. To receive LEA, homeowners must demonstrate the ability to stay current on any remaining liens attached to the property, property taxes, and homeowner’s insurance. To be considered sustainable, the homeowner’s remaining property liens, property taxes, and insurance must be equal to or less than 31% of his or her current gross monthly income. OHFA encourages servicers/lenders to match LEA program assistance at least one to one.</p> <p>Assistance is subject to approval of the homeowner’s Restoring Stability Action Plan, which is a plan relating solely to TARP funded programs that will be developed by a housing counseling agency and approved by OHFA. Homeowners may receive assistance from one or more Restoring Stability programs. The Restoring Stability Action Plan will determine type(s) and amount of Restoring Stability assistance for each homeowner up to the maximum total benefit amount for which the homeowner qualifies.</p>
<p>2. Program Goals</p>	<p>The goals of LEA are to:</p> <ul style="list-style-type: none"> • Help homeowners to achieve an affordable monthly payment; and • Reduce the probability of re-default after the lien elimination.
<p>3. Target Population/ Areas</p>	<p>LEA program will be available to eligible low- and moderate- income homeowners throughout Ohio, up to the maximum benefit amount of \$25,000.</p>
<p>4. Program Allocation (Excluding Administrative Expenses)</p>	<p>\$14,000,000.00</p>
<p>5. Borrower Eligibility Criteria</p>	<p>Homeowner must meet the following criteria:</p> <ul style="list-style-type: none"> • Current gross household income must be at or below 115% of the area median; • First mortgage debt less than the highest FHA maximum loan amount among all Ohio counties; • Liquid assets equal to or less than six months of mortgage payments; • Hardship due to involuntary loss or reduction in income, divorce, disability, or illness resulting in a loss of income or significant medical expenses, which shall be verified with supporting documentation and a financial hardship affidavit signed by the homeowner; and • Homeowner’s servicer must agree to lien elimination.
<p>6. Property/Loan Eligibility Criteria</p>	<p>One to four unit owner-occupied primary residences located in Ohio, including condominiums. Manufactured homes are eligible only if the mortgage titled as real estate or if the land was used as collateral to purchase the home.</p>
<p>7. Program Exclusions</p>	<ul style="list-style-type: none"> • Homeowners in active Chapter 13 bankruptcy. • Homeowners who have a sheriff’s sale scheduled in less than 21 days of

	the date of initial registration or with sales scheduled in less than 10 days of the date their completed application is submitted to OHFA.
8. Structure of Assistance	Assistance will take the form of a non-recourse, non-amortizing, zero-percent interest, five-year loan secured by the property and repayable only from equity proceeds of a refinance or sale. The loan will be recorded per program guidelines. OHFA's eligible entity, OHA, LLC will be listed as the beneficiary of the homeowner insurance policy. Twenty percent of the loan balance will be forgiven each year on the anniversary of the closing, and any remaining balance will be forgiven on December 31, 2017. Loan repayments will be recycled back into the program and used to provide assistance to additional homeowners until December 31, 2017.
9. Per Household Assistance	Maximum amount available per homeowner: \$25,000 Estimated average assistance provided per homeowner: \$20,000
10. Duration of Assistance	Lien Elimination Assistance will be provided in a one-time lump sum payment to the homeowner's lender/servicer.
11. Estimated Number of Participating Households	It is expected that 700 homeowners will receive assistance from the Lien Elimination Assistance program.
12. Program Inception/Duration	Lien Elimination Assistance will begin January 1, 2012 and is expected to continue until December 31, 2017 or when available funds are exhausted.
13. Program Interactions with Other Programs (e.g. other HFA programs)	Homeowners may access the Rescue Payment Assistance program and/or the Mortgage Payment Assistance program, if approved as part of the homeowner's Restoring Stability Action Plan
14. Program Interactions with HAMP	<ul style="list-style-type: none"> • Homeowners participating in an active Home Affordable Modification Program (HAMP) modification are not eligible unless they have experienced a new, eligible hardship after entering the HAMP agreement. • Homeowners participating in a trial HAMP modification are not eligible.
15. Program Leverage with Other Financial Resources	Lenders/servicers must agree to extinguish the lien(s).
16. Qualify as an Unemployment Program	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

SERVICE SCHEDULE B-5

Ohio Housing Finance Agency (OHFA) Transition Assistance Program Summary Guidelines

1. Program Overview	<p>The Transition Assistance (TA) program will assist homeowners whose current mortgage payment exceeds 31 percent of current gross household income, and/or who must relocate to gain meaningful employment.</p> <p>TA requires the lender/servicer to consider a Short Sale or Deed- In-Lieu option and waive any rights to deficiency judgments.</p> <p>TA allows an incentive to the lender/servicer and a stipend to borrowers to relocate while leaving the property in saleable condition.</p> <p>Assistance is subject to approval of the homeowner's Restoring Stability Action Plan which is a plan relating solely to TARP funded modification programs that will be developed by a housing counseling agency and approved by OHFA (the "Restoring Stability Action Plan"). Homeowners may receive assistance from one or more Restoring Stability programs. The Restoring Stability Action Plan will determine type(s) and amount of Restoring Stability assistance for each homeowner, up to the maximum total benefit amount for which the homeowner qualifies.</p>
2. Program Goals	<p>The goal of TA is to allow homeowners to achieve a graceful exit from their current situation and avoid foreclosure.</p>
3. Target Population/ Areas	<p>TA will be available to eligible low- and moderate- income homeowners throughout Ohio, up to the maximum benefit amount of \$7,500.</p>
4. Program Allocation (Excluding Administrative Expenses)	<p>\$1,280,000.00</p>
5. Borrower Eligibility Criteria	<p>Homeowner must meet the following criteria:</p> <ul style="list-style-type: none">• Current gross household income must be at or below 115% of the area median;• First mortgage debt less than the highest FHA maximum loan amount among all Ohio counties;• Liquid assets equal to or less than six months of mortgage payments;• Hardship due to involuntary loss or reduction in income, divorce, disability, or illness resulting in a loss of income or significant medical expenses, which shall be verified with documentation and a financial hardship affidavit signed by the homeowner; or homeowners who must relocate for employment should meet the requirements of IRS Publication 521 which states "the new main job is at least 50 miles farther from former residence than old main job." The new residence must be located in the United States of America, except for active duty military personnel.
6. Property/Loan Eligibility Criteria	<p>One to four unit owner-occupied primary residences located in Ohio, including condominiums. Manufactured homes are eligible only if the property is titled as real estate or if the land was used as collateral to purchase the home.</p>
7. Program Exclusions	<ul style="list-style-type: none">• If net sales proceeds of the sale of the home are sufficient to pay off the mortgage balance, the borrower is not eligible for assistance.• Homeowners in active bankruptcy.

	<ul style="list-style-type: none"> Homeowners who have a sheriff's sale scheduled in less than 21 days of the date of initial registration or with sales scheduled in less than 10 days of the date their completed application is submitted to OHFA.
8. Structure of Assistance	Assistance will not be structured as a loan.
9. Per Household Assistance	Maximum amount available per homeowner: \$7,500 for Transition Assistance program and a maximum benefit of \$25,000 for all Restoring Stability programs. Estimated average assistance provided per homeowner: \$6,400.
10. Duration of Assistance	Assistance is in the form of a one-time payment to the borrower and incentives to the first and second lien holders consisting of: <ul style="list-style-type: none"> A \$4,000 payment to the borrower by Ohio Homeowner Assistance LLC (OHA). A \$1,000 of inducement to the servicer. If the servicer waives this payment the borrower may receive an additional \$1,000 directly from OHA. No payments may be made to the lender/servicer until a short sale, or deed-in-lieu agreement is executed. Up to \$2,500 in payments to secondary lien holders, if any, not to exceed 10% of the second lien balance. A recordable "Satisfaction of Lien" must be issued and the lienholder must agree not to pursue a deficiency judgment for any remaining balance.
11. Estimated Number of Participating Households	It is expected that 200 households will be assisted under the program.
12. Program Inception/Duration	The program began September 27, 2010. This amendment will be effective January 1, 2012 and is expected to continue until December 31, 2017 or when available funds are exhausted.
13. Program Interactions with Other Programs (e.g. other HFA programs)	Homeowners may have previously received assistance from the Rescue Payment Assistance program and/or the Mortgage Modification with Contribution Assistance program prior to using the TA. Homeowners may have previously received or may currently receive assistance from the Mortgage Payment Assistance programs Homeowners may be approved for assistance under the program only if they have not exhausted their maximum benefit of \$25,000.
14. Program Interactions with HAMP	HAFAs may be combined with any element of the TA.
15. Program Leverage with Other Financial Resources	Lenders/servicers must agree to release homeowners from future obligations or judgments as part of the process of approving a short sale, cash for keys, or deed-in-lieu agreement. First and second mortgage holders must accept less than full payoff.
16. Qualify as an Unemployment Program	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

SERVICE SCHEDULE B-6

Ohio Housing Finance Agency (OHFA) Short Refinance Program Summary Guidelines

1. Program Overview	<p>The Short Refinance program will provide funds to lenders/servicers on behalf of homeowners who wish to refinance to a new mortgage loan in order to lower their monthly payment. Funds will be used to reduce the principal balance of homeowner's mortgage, which will incentivize lenders/servicers to match the program payment in the form of principal forgiveness to, in the aggregate, reduce homeowner's mortgage principal balance to the level necessary to qualify for a refinance, with a target of 95 percent to 100 percent combined loan-to-value ratio. The resulting refinance should result in an affordable monthly payment, including all subordinate mortgage loans, lower than 31 percent of their gross income. The mortgage refinance will be originated by the homeowner's lender, and homeowners must qualify under their lender's underwriting guidelines.</p> <p>Lenders/servicers will provide principal forgiveness equal to or greater than the program payment. This option is available to homeowners who are current on their mortgage, employed, and have good credit history.</p> <p>Assistance is subject to approval of the homeowner's Restoring Stability action plan, which is a plan relating solely to TARP funded modification programs that will be developed by a housing counseling agency and approved by OHFA (the "Restoring Stability Action Plan"). Homeowners may receive assistance from one or more Restoring Stability programs. The Restoring Stability Action Plan will determine type(s) and amount of Restoring Stability assistance for each homeowner, up to the maximum total benefit amount for which the homeowner qualifies.</p>
2. Program Goals	<p>The goals of the program are to:</p> <ul style="list-style-type: none">• Help homeowners obtain mortgage loan refinances to lower their monthly loan payment;• Provide assistance to homeowners who may not be eligible for a traditional modification but cannot refinance due to a decline in their home's value; and• Reduce the number of homeowners with negative equity.
3. Target Population/ Areas	<p>The program will be available to eligible low- and moderate- income homeowners throughout Ohio, up to the maximum benefit amount of \$25,000.</p>
4. Program Allocation (Excluding Administrative Expenses)	<p>\$50,000,000.00</p>
5. Borrower Eligibility Criteria	<p>Homeowner must meet the following criteria:</p> <ul style="list-style-type: none">• Income at or below 115% of area median;• First mortgage debt less than the highest FHA maximum loan amount among all Ohio counties;• Liquid assets equal to or less than six months of mortgage payments;• Hardship due to involuntary loss or reduction in income, divorce, disability, or illness resulting in a loss of income or significant medical expenses, which shall be documented in part by a financial hardship

	<p>affidavit signed by the homeowner; and</p> <ul style="list-style-type: none"> Homeowners must qualify for refinance under their lender's underwriting guidelines.
6. Property/Loan Eligibility Criteria	<p>One to four unit owner-occupied primary residences located in Ohio, including condominiums. Manufactured homes are eligible only if the mortgage is recorded as real property and the home is permanently affixed to the land.</p> <p>To qualify for short refinance assistance, must have a loan to value ratio of 100% or more.</p>
7. Program Exclusions	<ul style="list-style-type: none"> Homeowners in active bankruptcy Homeowners who have a sheriff's sale scheduled in 21 days or less. Homeowners who do not qualify under their lender's underwriting guidelines.
8. Structure of Assistance	Assistance will not be structured as a loan.
9. Per Household Assistance	<p>Maximum amount available per homeowner: \$25,000</p> <p>Estimated average assistance provided per homeowner: \$7,692</p>
10. Duration of Assistance	Assistance will be provided in a one-time lump sum payment to the homeowner's lender/servicer.
11. Estimated Number of Participating Households	It is expected that 6,500 homeowners will receive assistance from the program.
12. Program Inception/Duration	The program will begin January 1, 2012 and is expected to continue until December 31, 2017 or when available funds are exhausted.
13. Program Interactions with Other Programs (e.g. other HFA programs)	Homeowners may access the Mortgage Payment Assistance program prior to receiving a Short Refinance, if approved by the homeowner's Restoring Stability Action Plan. Homeowners may access any Restoring Stability program if the homeowner qualifies and needs assistance after receiving Short Refinance assistance, if they have not exhausted their maximum benefit.
14. Program Interactions with HAMP	Homeowners participating in HAMP may be eligible for Short Refinance assistance if they qualify for a refinance under their lender's underwriting guidelines.
15. Program Leverage with Other Financial Resources	To leverage other financial resources, contributions will be made to the homeowner's lender/servicer to reduce the mortgage principal balance to at least 100 percent loan-to-value. For every dollar of principal reduction offered by the lender/servicer, one dollar of program funds will be contributed. All late fees and other non-out-of-pocket collections costs must be waived by the lender/servicer and cannot be capitalized.
16. Qualify as an Unemployment Program	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

SCHEDULE C

PERMITTED EXPENSES

	Ohio
<i>One-time / Start-Up Expenses:</i>	
Initial Personnel	\$56,873.00
Building, Equipment, Technology	\$413,500.00
Professional Services	\$55,000.00
Supplies / Miscellaneous	\$0.00
Marketing /Communications	\$206,400.00
Travel	\$3,000.00
Website development /Translation	\$0.00
Contingency	\$215,000.00
Subtotal	\$949,773.00
<i>Operating / Administrative Expenses:</i>	
Salaries	\$19,582,364.90
Professional Services (Legal, Compliance, Audit, Monitoring)	\$3,251,401.49
Travel	\$152,000.00
Buildings, Leases & Equipment	\$332,818.20
Information Technology & Communications	\$1,022,416.00
Office Supplies/Postage and Delivery/Subscriptions	\$46,700.00
Risk Management/ Insurance	\$20,000.00
Training	\$100,000.00
Marketing/PR	\$2,760,461.41
Miscellaneous	\$0.00
Subtotal	\$27,268,162.00
<i>Transaction Related Expenses:</i>	
Recording Fees	\$2,853,864.00
Wire Transfer Fees	\$50,000.00
<i>Counseling Expenses</i>	
File Intake	\$18,028,200.00
Decision Costs	\$0.00
Successful File	\$30,032,800.00
Key Business Partners On-Going	\$11,232,300.00
Subtotal	\$62,197,164.00
Grand Total	\$90,415,099.00
% of Total Award	15.9%
Award Amount	\$570,395,099.00