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This letter, any attached documents, and our related discussions and correspondence, contain Confidential Information of Freddie Mac (e.g., borrower information) that you have agreed to keep secure and confidential, and to protect against unauthorized access and/or use. Please refer to Sections 2.16 and 53.3 of the Freddie Mac Single-Family Seller/Service Guide, and any other confidentiality or non-disclosure agreements between our companies for additional details.

RE: Seller/Service #: _____
 Contract #: _____
 Funding Date: _____
 Freddie Mac Loan #: _____
 Property Location: PUNTA GORDA, FL 33950

Dear _____ :

The attached mortgage(s) were selected by Freddie Mac for a post purchase quality control review. As a result of the recently completed quality control review(s), Freddie Mac has determined that the attached mortgage(s) must be repurchased. Pursuant to Section 72.1 of the Single-Family Seller/Service Guide (the Guide), mortgages that do not comply with Freddie Mac's requirements must be repurchased. An explanation of why the attached mortgage(s) do not meet Freddie Mac's requirements is attached.

Repurchase of the mortgage(s) must be completed on or before _____. The repurchase procedures to be followed are determined by the status of the mortgage, and are stated in full in Section 78.20 of the Guide and summarized as follows:

- * **Active Mortgages:** Repurchases of active mortgages are to be reported through the repurchase Loan Level Transaction to Freddie Mac via automated means using MIDANET^(R). The repurchase amount must be remitted to Freddie Mac via the telephonic cash remittance system by which you make your regular monthly remittances.
- * **Inactive Mortgages:** Repurchases of inactive mortgages must be reported as a payoff - mortgage repurchase. Proceeds must be remitted to Freddie Mac via the telephonic cash remittance system described above.
- * **Real Estate Owned (REO):** Repurchases of mortgages transferred to REO are accounted for and reported by remitting the proceeds to the applicable Freddie Mac office (Attention, REO Accounting Department) by check, accompanied by Form 105. The repurchase amount must be verified with the applicable REO Accounting Department.

NOTE: If the status of the mortgage should change at any time prior to the actual repurchase, you should follow the procedures outlined above for the appropriate status at the time the repurchase funds are remitted.

At Freddie Mac's discretion, the repurchase price may also include any premium paid for mortgages purchased under the Gold Cash method of pricing.

Should you have any questions regarding the repurchase procedure, please refer to Section 78.20 of the Guide, or call Freddie Mac's 1-800-FREDDIE Customer Service Line. You will be asked for your Seller/Service number.

If you have facts that you believe demonstrate that the mortgage(s) complies with Freddie Mac's requirements, you may submit them to remedy_mgmt_appeal@freddiemac.com on or before the repurchase due date indicated above. In accordance with the requirements of Section 72.6 of the Guide, the submission must be full and complete, contain a summary of the relevant facts, and a statement of why the repurchase request should be rescinded.

Thank you for your prompt attention to this matter.

Sincerely,

Attachment(s)

LTV: 30.000%
Mortgage Purpose: Refinance (OO)
S/S Loan Number:
Note Date:

Freddie Mac has determined the above referenced loan is not of acceptable quality due to the violations of the Single-Family Seller/Servicer Guide sections and/or Master Agreement as noted below.

THIS LOAN WAS UNDERWRITTEN TO THE TERMS AND PROVISIONS OF THE SELLER'S MASTER AGREEMENT FOR MORTGAGES ORIGINATED USING FANNIE MAE'S DESKTOP UNDERWRITER (DU) AUTOMATED SCORING SYSTEM MASTER COMMITMENT #T07020649.

FALSE REPRESENTATION – UNDISCLOSED MORTGAGES

The Borrower's total monthly obligations were falsely represented. A credit report obtained as part of Freddie Mac's quality control process disclosed:

- * A \$118,915.00 mortgage opened with . The monthly payment for this mortgage was \$791.00.
- * A \$207,000.00 mortgage opened with . The monthly payment for this mortgage was \$1,377.00.

The obligations were not disclosed on the application and were not included as part of the Borrower's total monthly obligations. The Borrower's ratio not including the undisclosed mortgages is 62.53%. The addition of the above un-disclosed mortgages would have a further negative impact on the Borrower's ability to pay their monthly obligations. Due to data integrity issues and false representations, the DU is invalidated. The subject loan is not acceptable as a manually underwritten loan.

DOCUMENTATION

The mortgage file submitted for quality control review lacked the following required documentation:

- * Documentation to exclude the debt of \$600.00 monthly with per DU condition #10. The application notes that the Borrower's business pays the debt however the loan file did not contain any documentation to exclude the debt. The ratio including this debt but not including a payment for the undisclosed mortgages is 62.53%.

A request was made for the missing documentation; however, to date, no response has been received.

The subject loan was not eligible for sale to Freddie Mac.