SCHEDULE B-1

California Housing Finance Agency Mortgage Assistance Corporation ("CalHFA MAC")

UNEMPLOYMENT MORTGAGE ASSISTANCE PROGRAM

Summary Guidelines

1. Program Overview	The Unemployment Mortgage Assistance Program ("UMA") is one of CalHFA MAC's federally-funded programs developed to provide temporary financial assistance to eligible California homeowners who wish to remain in their homes, but have suffered a loss of income due to unemployment or underemployment. CalHFA MAC is partnering with financial institutions to provide program funds to reinstate a delinquent first mortgage loan and subsidize an eligible homeowner's mortgage payments. UMA provides mortgage payment assistance in an amount up to 100% of the PITI (principal, interest, tax, and insurance, as applicable) and any escrowed homeowner's association dues or assessments, for up to eighteen (18) months, with the purpose of preventing avoidable foreclosures until such time that the homeowner retains employment sufficient to meet the demands of satisfying their regular mortgage payment. UMA will provide assistance to reinstate the first mortgage loan before providing monthly payment assistance, if the loan is delinquent as a result of an eligible hardship.
2. Program Goals	UMA's goal is to help homeowners remain in their homes and prevent avoidable foreclosures despite loss of income due to unemployment or underemployment. UMA will reinstate a delinquent first mortgage loan before making monthly payments in order to prevent foreclosure and provide a homeowner with additional time to find alternate employment and replace income needed to make their mortgage payment. UMA was designed to assist homeowners who are currently receiving California Employment Development Department unemployment benefits, and includes homeowners whose unemployment benefits lapsed or expired within 60 days of the request for UMA assistance. UMA was designed to complement other loss mitigation programs, including increasing a homeowner's eligibility for an extended written

	forbearance plan and/or loan modification.
3. Target Population / Areas	UMA is designed to target low-to-moderate income homeowners and address the needs of a homeowner's specific situation in lieu of targeting certain regions or counties.
4. Program Allocation (Excluding Administrative Expenses)	$1,010,924,901.00
5. Borrower Eligibility Criteria	• Homeowner qualifies as low-to-moderate income based on per-household income thresholds set forth in the county in which the homeowner resides. Income thresholds are as posted on the Keep Your Home California website. • Homeowner must complete and sign a Hardship Affidavit / 3rd Party Authorization to document the reason for the hardship. • Homeowners who have recently encountered a financial hardship due to underemployment or unemployment, including those whose unemployment hardship is related to their military service. • Homeowner's total monthly first-lien mortgage payment PITI (principal, interest, taxes, and insurance, as applicable) and escrowed homeowner's association dues or assessments must exceed 25 percent of the homeowner's gross monthly household income, excluding temporary income (e.g., unemployment or short-term disability benefits). • Homeowner must agree to provide all necessary documentation to satisfy program guidelines within the timeframes established by CalHFA MAC. • Homeowner must be currently receiving California Employment Development Department unemployment benefits, or their unemployment benefits have lapsed or expired no more than 60 days prior to the request for UMA assistance. • General program eligibility is determined by CalHFA MAC based on information received from the homeowner. Program-specific eligibility is determined by CalHFA MAC on a first-come, first-approved basis until program funds and funding reserves have been exhausted. Loan servicer will implement the HHF program based on participation agreement terms and conditions. • If the maximum program amount is not sufficient to both reinstate a delinquent first mortgage loan and provide at least six (6) monthly mortgage payments, CalHFA MAC may, if approved by the loan servicer, commence monthly mortgage payment disbursements without reinstatement of the delinquent loan.
6. Property / Loan Eligibility Criteria	• Current, unpaid principal balance ("UPB") (includes the interest-bearing unpaid principal balance and any existing non-interest bearing forbearance balance) of the first-lien mortgage loan is not greater than $729,750.

	• The property securing the mortgage loan must not be abandoned, vacant or condemned. • The applicant must own and occupy the single family, 1-4 unit home (an attached or detached house or a condominium unit) located in California and it must be their primary residence. Mobile homes are eligible if they are permanently affixed to the real property that is secured by the first lien.
7. Program Exclusions	• A Notice of Default ("NOD") has been recorded on the subject property's first mortgage loan more than 60 days prior to the date of request for UMA assistance. • Homeowner has a subordinate lien that is in foreclosure as evidenced by a recorded NOD or Notice of Trustee's Sale ("NOS"). • Homeowner is in "active" bankruptcy. Homeowners who have previously filed bankruptcy are eligible for consideration only with proof of court order "Dismissal" or "Discharge". • Homeowner's "hardship" is a result of voluntary resignation of employment. • Homeowner in an active HAMP trial modification is not eligible for UMA consideration unless the trial is cancelled. • Homeowner becomes fully employed at any time during the UMA benefit period. • Homeowner is actively being reviewed for a short sale, a deed in lieu and/or TAP benefits. • Property is subject to a first priority lien securing a Home Equity Line of Credit ("HELOC").
8. Structure of Assistance	CalHFA MAC will structure the assistance as a non-recourse, non-interest bearing subordinate loan in favor of the Eligible Entity (CalHFA MAC) secured by a junior lien recorded against the property in the total amount of HHF assistance including reduced PITI (principal, interest, tax, insurance, as applicable), any escrowed homeowner's association dues or assessments, and any reinstatement amount necessary to bring a delinquent first mortgage loan current. At the conclusion of (5) five years, the subordinate loan will be released. There is no pro-rated forgiveness for this loan. Loan funds will only be repaid to Eligible Entity (CalHFA MAC) in the event of a sale or a refinance that includes cash out and there are equity proceeds available prior to forgiveness. Recovered funds will be recycled in order to provide additional program assistance in accordance with the Agreement.
9. Per Household Assistance	Up to $54,000 per household in total (average funding of $17,500), equaling 100% of PITI (principal, interest, tax, insurance, as applicable), any escrowed homeowner's association dues or assessments, and any reinstatement amount necessary to bring a delinquent first mortgage loan current (and in all cases, subject to the HHF program maximum benefit cap of $100,000 with respect to monies previously received under other HHF

	programs, if any).
10. Duration of Assistance	Homeowner participation in UMA is limited to eighteen (18) months maximum.
11. Estimated Number of Participating Households	Approximately 57,400. This figure is based on loans with unpaid principal balances ranging from $200,000 to $400,000 with an average funding of $17,500.
12. Program Inception /Duration	The statewide launch of UMA was January 10, 2011 and it will continue until December 31, 2020 or until funding is fully reserved, whichever comes first.
13. Program Interactions with Other HFA/Programs	Other HFA program benefits may be available to the homeowner provided the HHF program maximum benefit cap of $100,000 has not been exceeded, and program funds are available. The homeowner is required to apply separately for each HFA program.
14. Program Interactions with HAMP	UMA benefit may follow a loan modification under HAMP or a forbearance plan under HAMP UP.
15. Program Leverage with Other Financial Resources	Upon completion of all UMA benefit assistance payments and based on homeowner need, the servicer agrees to consider an extension of unemployment forbearance plan or other foreclosure prevention program, as applicable and per investor guidelines. CalHFA MAC will request that the loan servicer waive fees (e.g., NSF and late charges).

SCHEDULE B-2

California Housing Finance Agency Mortgage Assistance Corporation ("CalHFA MAC")

MORTGAGE REINSTATEMENT ASSISTANCE PROGRAM

Summary Guidelines

1. Program Overview	The Mortgage Reinstatement Assistance Program ("MRAP") is one of CalHFA MAC's federally-funded programs developed to provide temporary financial assistance to eligible homeowners who wish to remain in their homes, but are in imminent danger of losing their home to foreclosure. MRAP provides funds to assist income-qualified homeowners to help them cure their delinquent first mortgage loan arrearages, which may also include payments needed to reinstate their loans from foreclosure.
2. Program Goals	The MRAP will prevent avoidable foreclosures by helping homeowners reinstate their past due first mortgage loans. MRAP will also mitigate the need for large reinstatement dollars to be capitalized with remaining loan balance, and thus, broaden the population of homeowners who qualify for modification.
3. Target Population / Areas	MRAP is designed to target low-to-moderate income homeowners and address the needs of a homeowner's specific situation in lieu of targeting certain regions or counties.
4. Program Allocation (Excluding Administrative Expenses)	$225,952,500.00
5. Borrower Eligibility Criteria	• Homeowner qualifies as low-to-moderate income based on per-household income thresholds set forth in the county in which the homeowner resides. Income thresholds are as posted on the Keep Your Home California website. • Homeowner must complete and sign a Hardship Affidavit / 3rd Party Authorization to document the reason for the hardship. • Homeowners who have recently encountered a financial hardship due to their military service are eligible. • Homeowner has adequate income to sustain reinstated first- lien mortgage loan, per CalHFA MAC approved guidelines. • Homeowner must agree to provide all necessary documentation to satisfy program guidelines within the timeframes established by CalHFA MAC.

	• Mortgage loan is delinquent as substantiated by homeowner's hardship documentation. The delinquency and the total amount required to cure the delinquency is verified with the servicer. • The first lien mortgage delinquency amount must be less than the MRAP benefit available to the homeowner. • Loans in foreclosure are eligible. • The homeowner's total monthly first-lien mortgage payment PITI (principal, interest, taxes and insurance, as applicable), and any escrowed homeowner's association dues or assessments, payment must be a maximum of 38% of the gross household income excluding temporary income (e.g., unemployment or short-term disability benefits) to meet the definition of an affordable payment. On a case by case basis, CalHFA MAC reserves the right to review and approve post-assistance affordable monthly first lien mortgage parameters greater than 38%, consistent with CalHFA MAC program guidelines. • General program eligibility is determined by CalHFA MAC based on information received from the homeowner. Program-specific eligibility is determined by CalHFA MAC on a first-come, first-approved basis until program funds and funding reserves have been exhausted. Loan servicer will implement the HHF program based on participation agreement terms and conditions.
6. Property / Loan Eligibility Criteria	• Current, unpaid principal balance ("UPB") (includes the interest-bearing unpaid principal balance and any existing non-interest bearing forbearance balance) of the first-lien mortgage loan is not greater than $729,750. • The property securing the mortgage loan must not be abandoned, vacant or condemned. • The applicant must own and occupy the single family, 1-4 unit home (an attached or detached house or a condominium unit) located in California and it must be their primary residence. Mobile homes are eligible if they are permanently affixed to the real property that is secured by the first lien.
7. Program Exclusions	• Homeowner has a subordinate lien that is in foreclosure as evidenced by a recorded NOD or Notice of Trustee's Sale ("NOS"). • Homeowner is in "active" bankruptcy. Homeowners who have previously filed bankruptcy are eligible for consideration only with proof of court order "Dismissal" or "Discharge". • MRAP benefit assistance request for reinstatement with a first-lien total monthly first lien mortgage payment PITI (principal, interest, taxes and insurance, as applicable) and any escrowed homeowner's association dues or assessments, payment of greater than 38% of the homeowner's gross monthly household income, excluding temporary income (e.g., unemployment or short-term disability benefits) will be considered unaffordable and is excluded from MRAP reinstatement benefit assistance. Such homeowners with unaffordable payments

	may be considered for Principal Reduction Program ("PRP") assistance. • The total past due arrearage of the first mortgage loan exceeds the maximum available MRAP benefit amount. • Loan is less than two (2) payments past due as of the date of request for assistance. • Property is subject to a first priority lien securing a Home Equity Line of Credit ("HELOC").
8. Structure of Assistance	CalHFA MAC will structure the assistance as a non-recourse, non-interest bearing subordinate loan in favor of the Eligible Entity (CalHFA MAC) secured by a junior lien recorded against the property in the amount of the HHF assistance. At the conclusion of (5) five years, the subordinate loan will be released. There is no pro-rated forgiveness for this loan. Loan funds will only be repaid to Eligible Entity (CalHFA MAC) in the event of a sale or a refinance that includes cash out and there are equity proceeds available prior to forgiveness. Recovered funds will be recycled in order to provide additional program assistance in accordance with the Agreement.
9. Per Household Assistance	Up to $54,000 per household in total (average funding of $15,200) for PITI (principal, interest, tax, insurance, as applicable) and any escrowed homeowner's association dues or assessments, arrearages (and in all cases, subject to the HHF program maximum benefit cap of $100,000 with respect to monies previously received under other HHF programs, if any).
10. Duration of Assistance	Available in a single, lump-sum disbursement. CalHFA MAC reserves the right to provide additional MRAP benefits, not to exceed the maximum program assistance amount per household, to previous MRAP recipients if the homeowner has suffered a subsequent, qualifying hardship.
11. Estimated Number of Participating Households	Approximately 14,900. This figure is based on loans with unpaid principal balances ranging from $200,000 to $400,000 with an average funding of $15,200.
12. Program Inception / Duration	The statewide launch of MRAP was February 7, 2011 and it will continue until December 31, 2020 or until funding is fully reserved, whichever comes first.
13. Program Interactions with Other HFA Programs	Other HFA program benefits may be available to the homeowner provided the HHF program maximum benefit cap of $100,000 has not been exceeded, and program funds are available. The homeowner is required to apply separately for each HFA program.

14. Program Interactions with HAMP	MRAP may follow a loan modification under HAMP.
15. Program Leverage with Other Financial Resources	CalHFA MAC will require that the servicer waive all accrued and unpaid late charges and NSF fees for all payments funded with MRAP benefits.

SCHEDULE B-3

California Housing Finance Agency Mortgage Assistance Corporation ("CalHFA MAC")

PRINCIPAL REDUCTION PROGRAM

Summary Guidelines

1. Program Overview	The Principal Reduction Program ("PRP") is one of CalHFA MAC's federally-funded programs developed with a goal to provide capital to homeowners who have suffered an eligible hardship in order to reduce the outstanding principal balances of qualifying properties with negative equity and/or unaffordable first mortgage payments. PRP will provide monies to reduce the principal balance of the first mortgage in connection with a loan recast, modification or a stand-alone curtailment, each with the purpose of establishing an appropriate level of affordability and/or debt for eligible homeowners with qualifying properties.
2. Program Goals	The PRP will reduce the principal balance of first mortgages in cooperation with participating servicers in connection with a loan recast, modification, or a stand-alone curtailment, to help qualifying homeowners stay in their homes. PRP will help homeowners stay in their homes by ensuring they have an affordable first mortgage payment and an appropriate level of mortgage debt after they receive PRP assistance in accordance with program guidelines.
3. Target Population / Areas	PRP is designed to target low-to-moderate income homeowners and address the needs of a homeowner's specific situation in lieu of targeting certain regions or counties.
4. Program Allocation (Excluding Administrative Expenses)	$867,123,000.00
5. Borrower Eligibility Criteria	• Homeowner qualifies as low-to-moderate income based on per-household income thresholds set forth in the county in which the homeowner resides. Income thresholds are as posted on the Keep Your Home California website. • Homeowner completes and signs a Hardship Affidavit / 3rd Party Authorization to document the reason for hardship. • Homeowners who have recently encountered a financial hardship due to their military service are eligible. • Homeowner has adequate income to sustain post-assistance

	mortgage payments. • Homeowner's pre-assistance, total monthly first-lien mortgage payment PITI (principal, interest, taxes and insurance, as applicable) including any escrowed homeowner's association dues or assessments, is greater than 38% of the gross household income excluding temporary income (e.g., unemployment or short-term disability benefits) and/or a homeowner's pre-assistance LTV ratio is greater than 100%. • Homeowner's post-assistance, total monthly first-lien mortgage payment PITI (principal, interest, taxes and insurance, as applicable) including any escrowed homeowner's association dues or assessments, must meet CalHFA MAC's definition of an "Affordable Payment," which means that the homeowner's monthly first-lien mortgage payment is no greater than 38% of the gross household income excluding temporary income (e.g., unemployment or short-term disability benefits). On a case by case basis, CalHFA MAC reserves the right to review and approve post-assistance affordable monthly first-lien mortgage parameters greater than 38%, consistent with CalHFA MAC program guidelines. • Delinquent homeowners with a pre-assistance LTV of greater than 100% but less than 115% that have a pre-assistance Affordable Payment must be able to demonstrate that an eligible hardship caused their loan to become delinquent (e.g., reduction of income or increase in unavoidable expenses as per program guidelines). • Homeowner agrees to provide all necessary documentation to satisfy program guidelines within the timeframes established by CalHFA MAC. • First Lien mortgage loan must be delinquent or meet the CalHFA MAC definition of imminent default as substantiated by homeowner's hardship documentation. • General program eligibility is determined by CalHFA MAC based on information received from the homeowner. Program-specific eligibility is determined by CalHFA MAC on a first-come/first-approved basis until program funds and funding reserves have been exhausted. Loan servicer will implement the HHF program based on participation agreement terms and conditions.
6. Property / Loan Eligibility Criteria	• Current, unpaid principal balance ("UPB") (includes the interest-bearing unpaid principal balance and any existing non-interest bearing forbearance balance) of the first-lien mortgage loan is not greater than $729,750. • The property securing the first-lien mortgage loan must not be abandoned, vacant or condemned. • The applicant must own and occupy the single family, 1-4 unit home (an attached or detached house or a condominium unit) located in California and it must be their primary residence. Mobile homes are eligible if they are permanently affixed to the real property that is secured by the first lien.

	• A pre-assistance loan-to-value ("LTV") ratio of 115% or greater is considered a hardship indicative of imminent default.
	• If a qualifying, first-lien mortgage loan is delinquent, the servicer must utilize the PRP monies to bring the first-lien mortgage loan current before applying PRP monies to the homeowner's principal balance.
	• The servicer will reduce the qualifying principal balance in conjunction with a loan recast or loan modification in the amount needed (up to the maximum per household assistance) to help the homeowner establish an appropriate level of affordability and mortgage debt per CalHFA MAC guidelines. Such loan recasts or modifications must meet the CalHFA MAC modification and program guidelines.
	• Servicer may apply PRP monies as a stand-alone curtailment to reduce the homeowner's UPB in order to help the homeowner establish an appropriate level of mortgage debt as determined by CalHFA MAC only when all five of the following conditions exist:
	    o Pre-assistance LTV ratio is 115% or greater,
	    o Such homeowner must not have assets (excluding retirement assets) equal to or greater than the amount of PRP assistance,
	    o First mortgage loan is current with no more than one 30-day late payment in the previous 12 months,
	    o Post-assistance mortgage payment meets CalHFA MAC's definition of an Affordable Payment, and
	    o Post-assistance LTV ratio is greater than 100%.
	• Loans in foreclosure may be eligible.

7. Program Exclusions	• Homeowner has a subordinate lien that is in foreclosure as evidenced by a recorded NOD or Notice of Trustee's Sale ("NOS"). • Homeowner is in "active" bankruptcy. Homeowners who have previously filed bankruptcy are eligible for consideration only with proof of court order "Dismissal" or "Discharge". • Homeowner fails to satisfy lender underwriting guidelines. • Homeowner's post-assistance LTV ratio is greater than 140% or less than 100%. Post-assistance LTV ratio may be less than 100% only if it is necessary in order to provide the homeowner an Affordable Payment. • Homeowner's pre-assistance total monthly first-lien mortgage payment PITI (principal, interest, taxes and insurance, as applicable) and any escrowed homeowner's association dues or assessments, as applicable, calculated on the "UPB", is less than 25% of the homeowner's gross monthly household income, excluding temporary income (e.g., unemployment and short-term disability benefits), as determined by CalHFA MAC at the time of a homeowner's application for assistance. • Homeowners with a post-assistance LTV ratio of less than 100% may

	not have a post-assistance monthly first-lien mortgage payment PITI (principal, interest, taxes and insurance, as applicable) including any escrowed homeowner's association dues or assessments, of less than 38% of the gross monthly household income, excluding temporary income (e.g., unemployment or short-term disability benefits). • Property is subject to a first priority lien securing a Home Equity Line of Credit ("HELOC").
8. Structure of Assistance	CalHFA MAC will structure the assistance as a non-recourse, non-interest bearing subordinate loan in favor of the Eligible Entity (CalHFA MAC), secured by a junior lien recorded against the property in the amount of the HHF assistance. The term of that lien will be based on the following criteria: • In the event that the homeowner's post-assistance LTV is less than 100% but greater than 80%, CalHFA MAC will structure the assistance as a ten (10) year non-recourse, non-interest bearing subordinate loan in favor of the Eligible Entity (CalHFA MAC) secured by a junior lien recorded against the property in the amount of the HHF assistance. This loan is forgivable in two (2) five (5) year increments on the anniversary of the CalHFA MAC Note as follows: thirty-five (35) percent reduction at the conclusion of the five (5) year period and sixty-five (65) percent reduction at the conclusion of ten (10) year period. The loan will be fully released at the conclusion of ten (10) years. • In the event the homeowner's post-assistance LTV is less than 80%, CalHFA MAC will structure the assistance as a thirty (30) year non-recourse, non-interest bearing subordinate loan in favor of the Eligible Entity (CalHFA MAC) secured by a junior lien recorded against the property in the amount of the HHF assistance. The loan is forgivable in the following five (5) year increments on the anniversary of the CalHFA MAC Note as follows: thirty-five (35) percent reduction at the conclusion of the (5) year period, thirty (30) percent reduction at the conclusion of the ten (10) year period, twenty (20) percent reduction at the conclusion of the fifteen (15) year period and five (5) percent reductions at the conclusion of the twenty (20), twenty-five (25) and thirty (30) year periods. The loan will be fully released at the conclusion of thirty (30) years. • In the event that CalHFA MAC receives less than 100% match in funds by the lender/servicer and the homeowner's post-assistance LTV is 100% or greater, CalHFA MAC will structure the assistance as a non-recourse, non-interest bearing subordinate loan in favor of the Eligible Entity (CalHFA MAC) secured by a junior lien recorded against the property in the amount of the HHF assistance. At the conclusion of five (5) years, the subordinate loan will be released. There is no prorated forgiveness on this loan. • Regardless of the lien period of the Note and Deed of Trust, loan

	funds will only be repaid to Eligible Entity (CalHFA MAC) in the event of a sale or a refinance that includes cash out and there are equity proceeds available prior to the prorated forgiveness, as applicable. In the event that CalHFA MAC receives a 100% or greater match in funds by the lender/servicer and the homeowner's post-assistance LTV is 100% or greater, then CalHFA MAC will not structure the assistance as a loan. Recovered funds will be recycled in order to provide additional program assistance in accordance with the Agreement.
9. Per Household Assistance	Up to $100,000 per household (average funding has been $61,500), less program monies previously received under other HHF programs.
10. Duration of Assistance	Available in a single, lump sum disbursement. CalHFA MAC reserves the right to provide additional PRP benefits, not to exceed the maximum program assistance amount per household, to previous PRP recipients if the homeowner has suffered a subsequent, qualifying hardship.
11. Estimated Number of Participating Households	Approximately 14,100. This figure is based on loans with unpaid principal balances ranging from $200,000 to $400,000, with an average funding of $61,500.
12. Program Inception / Duration	The statewide launch of PRP was February 7, 2011 and it will continue until December 31, 2020 or until funding is fully reserved, whichever occurs first.
13. Program Interactions with Other HFA Programs	Other HFA program benefits may be available to the homeowner provided the HHF program maximum benefit cap of $100,000 has not been exceeded, and program funds are available. The homeowner is required to apply separately for each HFA program.
14. Program Interactions with HAMP	PRP may follow a loan modification under HAMP. PRP may be used to reduce or eliminate an existing non-interest bearing forbearance balance from a previous loan modification, including a HAMP loan modification as described in the MHA Handbook, Principal Curtailments Following Modification section. PRP funds are not eligible in any combination to qualify for HAMP PRA investor incentive compensation.
15. Program Leverage with Other Financial Resources	CalHFA MAC will require that the servicer waive all accrued and unpaid late charges and NSF fees at the time the modification agreement is completed. CalHFA MAC will require the servicer to waive any associated recast, curtailment or modification fee.

SCHEDULE B-4

California Housing Finance Agency Mortgage Assistance Corporation ("CalHFA MAC")

THE TRANSITION ASSISTANCE PROGRAM

Summary Guidelines

1. Program Overview	The Transition Assistance Program ("TAP") is one of CalHFA MAC's federally-funded programs developed to provide eligible homeowners with transition assistance when it is determined that they can no longer afford their home. TAP will be used in conjunction with short sale and deed-in-lieu programs to help homeowners make a smooth transition to housing. Homeowners will be required to occupy and maintain the property until the home is sold or returned to the lender as negotiated. Program funds will be available on a one-time only basis up to $5,000 per household and can be used or layered with other CalHFA MAC HHF programs. Funds will be sent to the homeowner after the short sale or deed-in-lieu of foreclosure closing. Funds are intended to help the homeowner secure new housing (e.g., rent, moving expenses, and security deposits) and will also be available for transition assistance counseling services.
2. Program Goals	CalHFA MAC envisions that these monies would be used to complement other federal or lender programs designed specifically to stabilize communities by providing assistance to homeowners who have suffered a financial hardship and as a result are no longer financially able to afford their first-lien mortgage loan payments or their Property Expenses when associated with a reverse mortgage loan.
3. Target Population / Areas	TAP is designed to target low-to-moderate income homeowners and address the needs of a homeowner's specific situation in lieu of targeting certain regions or counties.
4. Program Allocation (Excluding Administrative Expenses)	$3,845,000.00
5. Borrower Eligibility Criteria	• Homeowner qualifies as low-to-moderate income based on per-household income thresholds set forth in the county in which the homeowner resides. Income thresholds are as posted on the Keep Your Home California website.

	• Homeowner must complete and sign a Hardship Affidavit / 3rd Party Authorization to document the reason for the hardship. • Homeowners who have recently encountered a financial hardship due to their military service are eligible. • Homeowner must agree to provide all necessary documentation to satisfy program guidelines established by CalHFA MAC. • First-lien mortgage loan is delinquent or at risk of imminent default as substantiated by homeowner's hardship documentation. Loans in foreclosure are eligible. • Reverse mortgage loan borrowers are eligible for consideration provided the Property Expenses are in default as substantiated by the homeowner and servicer documentation and approved by CalHFA MAC. • General program eligibility is determined by CalHFA MAC based on information received from the homeowner. Program-specific eligibility is determined by CalHFA MAC on a first-come, first-approved basis until program funds and funding reserves have been exhausted. Loan servicer will implement the HHF program based on participation agreement terms and conditions.
6. Property / Loan Eligibility Criteria	• Current, unpaid principal balance ("UPB") (includes the interest-bearing unpaid principal balance and any existing non-interest bearing forbearance balance) of the first-lien mortgage loan or reverse mortgage loan is not greater than $729,750. • The property securing the mortgage loan must not be abandoned, vacant or condemned. • The applicant must own and occupy the single family, 1-4 unit home (an attached or detached house or a condominium unit) located in California and it must be their primary residence. Mobile homes are eligible if they are permanently affixed to the real property that is secured by the first lien.
7. Program Exclusions	• Homeowner is in "active" bankruptcy. Homeowners who have previously filed bankruptcy are eligible for consideration only with proof of court order "Dismissal" or "Discharge". • Property is subject to a first priority lien securing a Home Equity Line of Credit ("HELOC"). • Homeowner approved for HAFA on or after February 1, 2015.
8. Structure of Assistance	TAP assistance will not be structured as a loan. Recovered funds will be recycled in order to provide additional program assistance in accordance with the Agreement.
9. Per Household Assistance	Up to $5,000 per household (average funding of $3,700).
10. Duration of	Available on a one-time only basis, per household.

Assistance	
11. Estimated Number of Participating Households	Approximately 1,050. This figure is based on loans with unpaid principal balances ranging from $200,000 to $400,000 with an average funding of $3,700.
12. Program Inception /Duration	The statewide launch of TAP was February 7, 2011 and it will continue until December 31, 2020 or until funding is fully reserved, whichever comes first.
13. Program Leverage with Other HFA Programs	Other HFA program benefits may be available to the homeowner provided the HHF program maximum benefit cap of $100,000 has not been exceeded, and program funds are available. The homeowner is required to apply separately for each HFA program.
14. Program Interactions with HAMP	None.
15. Program Leverage with Other Financial Resources	None.

SCHEDULE B-5

California Housing Finance Agency Mortgage Assistance Corporation ("CalHFA MAC")

Community HousingWorks
C2MPRP: Community 2nd Mortgage Principal Reduction Program

Summary Guidelines

1. Program Overview	The Community 2nd Mortgage Principal Reduction Program (Community 2nd Mortgage PRP, or C2MPRP) is offered through a CalHFA federally-funded Hardest Hit Fund program through a contract between CalHFA MAC and Community HousingWorks. Community HousingWorks will administer this program. C2MPRP will provide capital on 40/60 matching basis with participating nonprofit, credit union and lenders, to reduce the outstanding principal balances of subordinate second mortgages, as well as providing relief for a subordinate lien on a short sale on a 40/60 matching basis for qualifying properties with negative equity exceeding 107% CLTV. The lenders who will participate in this program are nonprofit lenders, credit unions and lenders with qualifying subordinate liens. These lenders provided "amortizing seconds" home buyers throughout California. Participation in this program is Statewide**.** C2MPRP will provide monies to reduce the principal balance on a 40/60 matching basis for the purposes of establishing an appropriate level of debt for eligible borrowers with qualifying properties. For example, if the subordinate debt to be extinguished is $50,000, the C2MPRP program will provide up to 40% of that amount or $20,000 and the participating lender/investor would forgive 60% or $30,000. A reduction in principal through C2MPRP can achieve desired income ratios and affordability for a borrower on the existing mortgage loans or can be used in conjunction with a loan modification. Lenders holding subordinate liens in the State of California may find that their clients' only option to avoid foreclosure is a short sale. The C2MPRP program can provide subordinate lien holders a 40/60 matching incentive for the subordinate lien holder to facilitate a short sale in order to avoid foreclosure. The principal reduction will be 40% of the principal balance and the lender will accept the 60% reduction. For example if the total principal balance is $50,000, the C2MPRP program can provide $20,000 to subordinate lien holders if they will accept the principal reduction of $30,000 in order to accept the short sale. The total amount of principal that can be paid out on all liens is $50,000.

2.	**Program Goals**	The goal of this program is to reduce foreclosures by reducing principal balances, on qualified amortizing subordinate debt, to those market levels needed to prevent avoidable foreclosures and promote sustainable homeownership. There are situations where a short sale is the only solution to avoiding foreclosure; by providing matching funds this will incent the subordinate lien holders, who in many cases are only able to recover a $1,000 or less in a short sale, to accept the transaction and allow the sale to go through.
3.	**Target Population / Areas**	This program will be offered on a statewide basis.
4.	**Program Allocation (Excluding Admin Expenses)**	$589,210.41
5.	**Borrower Eligibility Criteria**	• Borrower earns 120% AMI or less, as defined by the county they reside in. • Borrower must complete and sign a Hardship Affidavit and document the reason for the hardship. • Hardship is defined as economic hardship, which occurs when a household is unable to pay reasonable basic living expenses. The determination of a reasonable amount for basic living expenses will be made by the Underwriter and will vary according to the unique circumstances of every individual household. • Borrower has adequate income to sustain modified mortgage payments defined as a housing debt-to-income ratio of no more than 38% (first lien only), excluding temporary income such as unemployment or temporary disability payments. • In the case of a short sale request, homeowner must be able to verify that they have a hardship that does not permit them to make their monthly mortgage payments or they meet the GSE standard short sale requirements. • Borrower has completed level 2 counseling with a HUD-approved agency. Payment for counseling services will not be paid out of Hardest Hit funds • Borrower is able to satisfy program guidelines. • The first or second subordinate mortgage loan is delinquent or the servicer receives documentation from the borrower that substantiates an imminent default that meets hardship qualifications.
6.	**Property/Loan Eligibility Criteria**	• The property is encumbered by a first lien conventional loan • Property must be single family residential 1-4 units, condominium, or cooperative. • The total mortgage indebtedness cannot exceed the GSE conforming limit of $729,750.

	• The property securing the mortgage loan must not be abandoned, vacant, condemned or in a serious state of disrepair. • The subject property is the borrower's principal residence and the property is located in California. • HELOCs with required monthly payments (amortized or interest only) may be considered. Documentation that these loans have been closed and reconveyed if C2MPRP assistance is provided will be required.
7. Program Exclusions	• Borrower's property is subject to a foreclosure trustee sale (does not apply to short sale requests). • Hardship caused by voluntary resignation of employment. • Second mortgages eligible for 2MP or 2LP. • Borrower fails to satisfy underwriting guidelines. • Homeowner in an "active" bankruptcy is ineligible for assistance consideration. Homeowners who have previously filed bankruptcy are eligible for consideration with proof of court order "Dismissal" or "Discharge."
8. Structure of Assistance	The assistance will not be structured as a loan since there will always be at least a 40/60 match from the lender.
9. Per Household Assistance	The lower of 2 limiting guidelines: Maximum of $50,000; or amount which, with the match, lowers CLTV to 107%. It is expected that the average assistance will be approximately $25,000.
10. Duration of Assistance	The assistance will be a onetime payment.
11. Estimated Number of Participating Households	Approximately 370.
12. Program Inception/ Duration	C2MPRP was launched September 2011 and was terminated on January 15, 2015.
13. Program Interactions with Other HFA Programs	C2MPRP cannot be utilized with other Keep Your Home California programs except for the Unemployment Mortgage Assistance program. Recipients of the C2MPRP program shall be notified in writing that their participation in that program will disqualify them from participating in any other Keep Your Home California program except the Unemployment Mortgage Assistance Program.
14. Program Interactions with	C2MPRP complements and leverages HAMP 1st mortgage modifications since reduction or elimination of the 2nd liens will enable many borrowers

HAMP	to qualify for a HAMP modification.
15. Program Leverage with Other Financial Resources	Participating lenders will be required to write down 60% of the overall principal reduction (in the case of a short sale, lender will forgive debt up to 60%) calculated and approved by C2MPRP Underwriting, and C2MPRP shall pay the lender the remaining 40% as a subsidy. The lender will provide modification of the Note to reflect 100% of the overall principal reduction.

<u>SCHEDULE B-6</u>

California Housing Finance Agency Mortgage Assistance Corporation (“CalHFA MAC”)

Los Angeles Housing Department (“LAHD”)
Principal Reduction Program

Program was unfunded as of February 27, 2014.

<u>SCHEDULE B-7</u>

California Housing Finance Agency Mortgage Assistance Corporation ("CalHFA MAC")

NeighborWorks® Sacramento
Short Sale Gateway Program

Program was unfunded as of September 20, 2013.

SCHEDULE B-8

California Housing Finance Agency Mortgage Assistance Corporation ("CalHFA MAC")

Reverse Mortgage Assistance Pilot Program

Summary Guidelines

1. Program Overview	The Reverse Mortgage Assistance Pilot Program ("RevMAP") is one of CalHFA MAC's federally-funded programs developed to provide assistance to senior homeowners who are in danger of losing their homes to foreclosure due to their inability to pay the required property expenses associated with their reverse mortgage loans. CalHFA MAC will use HHF funds to provide an up-front, forgivable loan to eligible homeowners to be used to (i) reimburse servicers for amounts advanced on behalf of homeowners to pay property taxes, homeowner's insurance, homeowner's association dues or assessments, and other CalHFA MAC-approved property-related expenses (collectively referred to as "Property Expenses") that were past due, or in recognition that the homeowner was at risk of imminent default, and (ii) provide an advance of Property Expenses for up to an additional twelve (12) months to enable the homeowner to recover from their hardship.
2. Program Goals	The goal of RevMAP is to prevent avoidable foreclosures by helping senior homeowners remain in their homes by helping them pay their required Property Expenses associated with their reverse mortgage loans.
3. Target Population/Areas	RevMAP is designed to target low-to-moderate income senior homeowners with reverse mortgage loans who have suffered an involuntary financial hardship that has resulted in their inability to pay the required Property Expenses associated with their loan.
4. Program Allocation (Excluding Administrative Expenses)	$10,000,000.00
5. Borrower Eligibility Criteria	• Homeowner qualifies as low-to-moderate income based on per-household income thresholds set forth in the county in which the homeowner resides. Income thresholds are as posted on the Keep Your Home California website. • Homeowner must complete and sign a Hardship Affidavit/3rd Party Authorization to document the reason for the hardship. • Homeowners who have suffered a financial hardship as described in the program guidelines must show a reasonable likelihood of recovering from the hardship sufficient to sustain the Property

	Expenses on a go-forward basis, as described in the program guidelines. • Homeowner agrees to provide all necessary documentation to satisfy program guidelines within the timeframes established by CalHFA MAC. • Reverse mortgage Property Expenses are delinquent or a delinquency is imminent, as substantiated by the servicer and the homeowner's hardship documentation. The advanced Property Expenses, including the total amount required to pay such expenses for one 12-month period, will be verified with the servicer. • General program eligibility is determined by CalHFA MAC based on information received from the homeowner and servicer. Program-specific eligibility is determined by CalHFA MAC on a first-come, first-approved basis until program funds and funding reserves have been exhausted. Loan servicer will implement the HHF program based on participation agreement terms and conditions.
6. Property/Loan Eligibility Criteria	• Property must be the homeowner's principal residence, located in California. • Property securing the loan must not be abandoned, vacant or condemned. • The property must be currently subject to a reverse mortgage loan. Mobile homes are eligible if they are permanently affixed to the real property that is secured by the first lien. • Homeowner's reverse mortgage loan must be serviced by a regulated financial institution. • Current, mortgage balance of the reverse mortgage loan is not greater than $729,750.
7. Program Exclusions	• Homeowner has a subordinate lien that is in foreclosure as evidenced by a recorded NOD or Notice of Trustee's Sale ("NOS"). • Homeowner is in an active bankruptcy. Homeowners who have previously filed bankruptcy are eligible for consideration only with proof of "Dismissal" or "Discharge".
8. Structure of Assistance	CalHFA MAC will structure the assistance as a non-recourse, non-interest bearing subordinate loan in favor of the Eligible Entity (CalHFA MAC) secured by a junior lien recorded against the property in the amount of the assistance. At the conclusion of (2) two years, the subordinate loan will be released. Loan funds will only be repaid to Eligible Entity (CalHFA MAC) in the event of a sale or a refinance that includes cash out and there are equity proceeds available prior to forgiveness. Recovered funds will be recycled in order to provide additional program assistance in accordance with the Agreement.
9. Per Household	Up to $25,000 per household in total (average funding of $12,800) to (i)

Assistance	repay the delinquent amounts advanced on the borrower's behalf by their mortgage loan servicer for the payment of Property Expenses and (ii) pay estimated Property Expenses for up to twelve (12) months in advance. In all cases, subject to the HHF program household maximum benefit cap of $100,000 with respect to monies previously received under other HHF programs, if any.
10. Duration of Assistance	Available on a one-time only basis, per household.
11. Estimated Number of Participating Households	Approximately 800. This figure is based on an average funding of $12,800.
12. Program Inception/Duration	The statewide launch of RevMAP was January 2015 and it will continue until December 31, 2020 or until funding is fully reserved.
13. Program Interactions with Other Programs (e.g. other HFA programs)	Homeowners who are found ineligible for the RevMAP are eligible for consideration for TAP benefit assistance.
14. Program Interactions with HAMP	None.
15. Program Leverage with Other Financial Resources	CalHFA MAC is partnering with Fannie Mae and reverse mortgage loan servicers to coordinate reinstatement of the homeowner's loan and payment of future Property Expenses for up to 12 months following reinstatement.

SCHEDULE C

Permitted Expenses

	California
One-time / Start-Up Expenses:	
Initial Personnel	$534,394.39
Building, Equipment, Technology	$131,240.82
Professional Services	$4,565,316.00
Supplies / Miscellaneous	$33,650.00
Marketing /Communications	$213,217.36
Travel	$85,000.00
Website development /Translation	
Contingency	$2,129,073.80
Subtotal	**$7,691,892.37**
Operating / Administrative Expenses:	
Salaries	$95,387,529.22
Professional Services (Legal, Compliance, Audit, Monitoring)	$29,612,094.04
Travel	$1,137,327.94
Buildings, Leases & Equipment	$4,324,710.40
Information Technology & Communications	$10,177,380.79
Office Supplies/Postage and Delivery/Subscriptions	$2,641,432.59
Risk Management/ Insurance	$446,492.46
Training	$0.00
Marketing/PR	$47,508,965.73
Miscellaneous	$2,989,984.79
Subtotal	**$194,225,917.96**
Transaction Related Expenses:	
Recording Fees	$9,745,180.10
Wire Transfer Fees	$395,798.30
Counseling Expenses	$29,759,820.86
File Intake	$17,027,110.34
Decision Costs	$12,732,710.52
Successful File	$0.00
Key Business Partners On-Going	$0.00
Subtotal	**$39,900,799.26**
Grand Total	**$241,818,609.59**
% of Total Award	**10.25%**
Award Amount	**$2,360,253,221.00**