

If you had a loan serviced by Ocwen Loan Servicing, LLC, your rights may be affected by a class action settlement, including your right to money.

A Federal Court authorized this Notice. This is not a solicitation from a lawyer.

- A proposed settlement has been reached in a class action lawsuit concerning whether Ocwen Loan Servicing, LLC (“Ocwen”) properly reported mortgage interest payments to the Internal Revenue Service (IRS) for borrowers who had “Option ARM” mortgages or other negatively amortizing mortgages that were serviced by Ocwen in 2013.
- **Please read this Notice carefully. Your rights are affected whether you act or don’t act.**
- Ocwen’s records show that you are included in this class action lawsuit and proposed Settlement. You are automatically included in this class action lawsuit and the proposed Settlement if, in 2013, you (1) had an “Option Arm” or other negatively amortizing mortgage loan that was serviced by Ocwen; (2) you repaid a portion of the accrued negative amortization on your mortgage; and (3) your negative amortization repayments were not reported to the IRS on Form 1098 for the 2013 tax year (see “The Settlement Class–Who is Included” below for more details and descriptions).

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT:

DO NOTHING	<p>Automatically get \$35 for each qualifying loan and receive amended 2013 Form 1098. Give up your right to sue.</p> <p>You should already have received an amended 2013 Form 1098 that includes your payments that were applied to your accrued negative amortization. This form will assist you in amending your 2013 Tax Return. If you do nothing, you will also receive a \$35 payment after the Court grants final approval of the Settlement. You will give up the right to start your own lawsuit, continue with a lawsuit or join a different lawsuit against Ocwen about the negative amortization payments you made prior to this settlement.</p>
ASK TO BE EXCLUDED DEADLINE: OCTOBER 2, 2015	<p>Get out of this lawsuit. Get no Settlement payment. Keep right to sue.</p> <p>If you exclude yourself (remove yourself from the Settlement), you may still file an amended return with the amended Form 1098 that you have received. You will not receive a \$35 payment. You will keep the right to sue Ocwen in a separate lawsuit about the claims this Settlement resolves.</p>
OBJECT TO THE SETTLEMENT DEADLINE: OCTOBER 2, 2015	<p>Write to the Court. Automatically get \$35 for each qualifying loan. Give up right to sue.</p> <p>If you do not like the terms of the Settlement, but do not want to be excluded, you can write to the Court and state the reasons why you don’t like the Settlement or a part of it. The Court will review what you write and decide if the Settlement is fair. If the Court approves the settlement will still be part of the Settlement. You will receive a \$35 payment. Unless you ask to be excluded, you will give up the right to start your own lawsuit, continue with or join a different lawsuit against Ocwen about the negative amortization payments you made prior to this settlement.</p>
GO TO A HEARING ON: NOVEMBER 5, 2015	<p>Ask to speak in Court about the fairness of the Settlement at the Fairness Hearing.</p>

- If you are a member of this Class, you should have received an amended Form 1098 from Ocwen reporting the accrued negative amortization that you repaid in 2013. This form will help you amend your 2013 Tax Return to claim a mortgage interest deduction for your 2013 negative amortization payments. After the Court gives its final approval of the Settlement, you will also receive a \$35 payment as compensation for the inconvenience and potential expense of amending your 2013 Tax Return.
- The Court in charge of this case has to decide whether to approve the proposed Settlement. If you qualify, you will receive a cash payment as compensation for the inconvenience and potential expense of amending your 2013 Tax Return. This process may take several months based upon the Court's scheduling calendar. Please be patient.

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BASIC INFORMATION

1. Why was this Notice issued?

A federal Court authorized this Notice because, as someone who had a loan serviced by Ocwen in 2013, you have a right to know about a proposed Settlement of this class action, including the right to receive a cash payment, and about all of your options, before the Court decides whether to give “final approval” to the Settlement. This Notice explains the lawsuit, the Settlement, your legal rights, what benefits are available, who is eligible to receive them, and how to get them.

Judge Edward M. Chen of the United States District Court for the Northern District of California is overseeing this class action and the proposed Settlement. The case is known as *Camberis v. Ocwen Loan Servicing, LLC*, Civil Case No. 3:14-CV-02970-EMC. The people who sued are called the Plaintiffs. The company they sued, Ocwen Loan Servicing, LLC, is called the Defendant or Ocwen.

2. Why did I get this Notice?

You had a loan serviced by Ocwen that let you make monthly mortgage payments that were less than the amount of interest that had accrued on your loan during that month. The difference between the amount of monthly interest that was due and the amount you paid was added to the principal balance of your loan (this is called negative amortization). So, instead of the principal amount of your loan decreasing each month, it increased. During 2013, you repaid some or all of the interest that was added to your loan’s principal balance (this may have happened when you sold or refinanced your house). When Ocwen provided tax forms to you and the IRS for the 2013 tax year, they did not report the mortgage interest payments you made.

3. What is a class action?

In a class action, one or more people, called Class Representatives or Named Plaintiffs (in this case George Camberis and Claudia Camberis), sue on behalf of all people who have similar claims. Together, these people are called a Class or Class Members. One court resolves the issues for all Class Members, except for those who exclude themselves from the Class.

4. What is the lawsuit about?

The Plaintiffs’ claim that Ocwen did not report borrowers’ negative amortization payments to the IRS on tax form, Form 1098, for the 2013 tax year. They further claim that by not reporting these payments they overpaid their taxes because they were not able to make a mortgage interest deduction. More specifically, the Plaintiffs sued Ocwen for: (1) breach of contract; (2) breach of covenant of good faith and fair dealing; (3) violation of the unfair competition law; (4) fraud; (5) negligence; (6) negligent misrepresentation; and (7) violation of IRS codes.

5. Why is there a proposed Settlement?

The Court has not decided who is right or whether Ocwen did anything wrong. Instead, by agreeing to a Settlement, both the Plaintiffs and Ocwen avoid the cost and risk of further litigation and a trial, and the people affected will get benefits. The Class Representatives and their attorneys think the Settlement is best for the Class and recommend the Settlement to Class Members. Ocwen also denies it did anything wrong and claims that the IRS does not require negative amortization payments to be reported.

THE SETTLEMENT CLASS—WHO IS INCLUDED

6. Who is included on the Settlement?

You received this Notice because Ocwen's records show that you are included in this Settlement as a Class Member. You are included in the Settlement even if you refinanced your loan or sold your home. Specifically, the Settlement includes:

All persons with Negative Amortization Loans serviced by Ocwen who made Payments of Negative Amortization during 2013 that were not reported to the IRS on Form 1098 for Tax Year 2013.

7. What is a Negative Amortization Loan?

A Negative Amortization Loan (also called an Option Arm loan) is a loan that lets you pay some or all of the interest you owe each month. When you make the minimum payment on the loan, the unpaid interest gets added to the amount you borrowed causing the balance of your loan to increase.

8. What are Payments of Negative Amortization?

Payments of Negative Amortization are when you pay *more* interest on your loan than what it accrued for the month. For example, if, during the month of August the interest on your loan was \$100 and you decided to pay \$200, you made a Payment of Negative Amortization. These payments often happen when you sell your home or refinance your loan.

9. What is Form 1098?

If you make mortgage interest payments that total \$600 or more in one tax year (January 1 through December 31), your loan servicing company (such as Ocwen) will file on Form 1098 with the IRS and send one to you. Form 1098 states the amount of mortgage interest the loan servicing company received from you during the tax year. Form 1098 is often used when preparing yearly taxes because mortgage interest may be claimed as a deduction on your income taxes.

THE SETTLEMENT BENEFITS—WHAT YOU GET

10. What does the Settlement provide?

The Settlement provides amended Form 1098s to both Class Members and the IRS. It also provides \$35 payments to Class Members to help offset the cost of filing an amended tax return. In addition, Ocwen will continue to report your negative amortization payments on Form 1098 unless reporting requirements change.

11. When will I receive my amended 1098 and cash payment?

The Court will hold a hearing on November 5, 2015 to decide whether to approve the Settlement (*see* "The Court's Final Approval Hearing" below). If Judge Chen approves the Settlement, there may be appeals. Resolving appeals can take a long time. Please be patient. Payments will be mailed to Class Members within 90 days after the Court has granted final approval of the Settlement and the deadline to file an appeal has passed or all appeals are resolved.

If you have not already received your amended 1098, it will be mailed to you approximately 30 days after the Court has granted final approval of the Settlement and the deadline to file an appeal has passed or all appeals are resolved. Amended 1098s will be provided regardless of whether the Court approves the Settlement. You can call Ocwen if you have any questions about whether or not it sent you your amended Form 1098.

12. What should I do with my amended 1098?

You may not have claimed all of the mortgage interest you paid during the 2013 tax year, and therefore, you may have overpaid your taxes for that year. You should use the amended Form 1098 to amend your 2013 Tax Return to claim a mortgage interest deduction for the negative amortization payments you made. You have three years from the date your 2013 Tax Return was filed to file an amended return.

You may want to check with your tax advisor to (1) see if you already claimed your 2013 negative amortization payments; and (2) determine when you must file your amended tax return.

13. What rights am I giving up in exchange for this Settlement?

Unless you exclude yourself, you are staying in the Class. If the Settlement is approved and becomes final, all of the Court's orders will apply to you and legally bind you. That means you won't be able to sue, continue to sue, or be part of any other lawsuit against Ocwen and related parties for the legal issues and claims resolved by this Settlement. The specific rights you are giving up are called Released Claims (*see* Question 14).

14. What are the Released Claims?

"Released Claims" mean that the Plaintiffs and all Class Members will release Ocwen and its past, present, future controlling persons, parent companies, subsidiaries, affiliates, successors-in-interest, predecessors, assigns, insurers, as well as the directors, officers, agents, employees, and all of their attorneys for any claim, right, demand, charge, complaint, action, cause of action, obligation, or liability of any and every kind, including, both known or unknown, those that were or could have been asserted; and including, those that arise out of common law, state law, or federal law that the Plaintiffs and Class Members had or have relating in any way to Ocwen not crediting or reporting payments of Negative Amortization on Form 1098. Specifically, any claims related to the facts alleged in the class action lawsuit, including, the causes of action asserted for breach of contract, breach of the covenant of good faith and fair dealing, unfair business practices under California's Unfair Competition Law, declaratory relief, injunctive relief, fraud, negligence, negligent misrepresentation, and violation of 26 USC § 60501.

The Settlement Agreement and Release, available at www.CamberisSettlement.com, describes the Released Claims in necessary and accurate legal details. If you have any questions, you can talk to the lawyers listed in Question 15 for free, or you can, of course, talk to your own lawyer if you have questions about what this means.

THE LAWYERS REPRESENTING YOU

15. Do I have a lawyer in this case?

Yes. The Court appointed David J. Vendler of Morris, Polich & Purdy LLP and Michael R. Brown of Michael R. Brown, APC to represent you and all other Class Members. Together these lawyers are called Class Counsel. You are not responsible for paying these lawyers.

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Fax: (949) 435 3801

16. Should I get my own lawyer?

You do not need to hire your own lawyer because Class Counsel is working for you. If you want someone other than Class Counsel to speak for you, you may hire your own lawyer at your own expense.

17. How will the lawyers be paid?

Class Counsel will ask the Court to approve up to \$425,000 as payment of their fees and expenses. They will also request a total of \$7,500 for George Camberis and Claudia Camberis as an award for their services as the Class Representatives. The Court may award less than these amounts. If approved by the Court, Ocwen will separately pay the requested attorneys' fees and expenses and the Class Representatives payment. These fees, expenses and payment will not reduce the amount of money available to Class Members. Ocwen will also separately pay all costs to administer the Settlement.

EXCLUDING YOURSELF FROM THE SETTLEMENT

18. What happens if I exclude myself?

If you exclude yourself from the Settlement: (1) you will not be able to get a payment from this Settlement; (2) you will not be legally bound by the Court's judgments; and (3) you will keep any rights you may have to sue Ocwen for the legal claims included in this lawsuit and resolved by this Settlement.

19. How do I exclude myself from the Settlement?

To exclude yourself from the Settlement, you must mail a letter to the Claims Administrator stating that you want to "request exclusion" or "opt out" from *Camberis v. Ocwen Loan Servicing, LLC*, Civil Case No. 3:14-CV-02970-EMC. Include your full name, address, telephone number, signature, and, if available, your loan number. You must mail your exclusion request so that it is postmarked by October 2, 2015 to: Ocwen Loan Servicing Claims Administrator, P.O. Box 40007, College Station, TX 77842-4007.

20. If I exclude myself, can I still get a \$35 payment for each amended Form 1098 I receive?

No. If you exclude yourself, you are telling the Court that you don't want to be part of the Settlement Class in this Settlement. You can only get a payment if you stay in the Settlement Class. You will, however, still receive any amended Form 1098s you may be entitled to.

21. If I don't exclude myself, can I sue Ocwen for the same claims later?

No. Unless you exclude yourself, you are giving up the right to sue Ocwen for the claims that this Settlement resolves and releases (*see* Question 14). You must exclude yourself from this Settlement to start or continue with your own lawsuit or be part of any other lawsuit. If you start your own lawsuit against Ocwen after you exclude yourself, you will have to hire and pay your own lawyer for that lawsuit, and you will have to independently prove your claims.

OBJECTING TO THE SETTLEMENT

22. How do I object to the Settlement?

If you stay in the Settlement (*i.e.* do not exclude yourself), you can object to the Settlement or some part of it. You can give reasons why you think the Court should not approve it. The Court will consider your views before making a decision. To object, you must file a written objection. Your objection must: (1) include your full name, address, telephone number, and signature; (2) include information, such as your loan number or a copy of your loan statement, showing that you are a Class Member in this Settlement; (3) state each of your objections and the reason for them; (4) identify any documents you would like to Court to consider; (5) include an address where you may receive service of process; and (6) state whether you are represented by counsel, and if so, include their name and mailing address. Your objection must be filed with the Clerk of the Court by October 2, 2015 and mailed to Class Counsel, Ocwen's Counsel and the Claims Administrator so it is postmarked by October 2, 2015.

COURT	CLASS COUNSEL	OCWEN'S COUNSEL	CLAIMS ADMINISTRATOR
Clerk of the Court United States District Court for the Northern District of California United States Courthouse 450 Golden Gate Avenue San Francisco, CA 94102-3489	David J. Vendler, Esq. Morris, Polich & Purdy LLP 1055 West Seventh Street, Suite 2400 Los Angeles, CA 90017 —AND— Michael R. Brown, Esq. Michael R. Brown, APC 18101 Von Karman Avenue, Suite 1900 Irvine, CA 92612	Jeff E. Scott, Esq. Jennifer L. Gray, Esq. Greenberg Traurig LLP 1840 Century Park East Los Angeles, CA 90067	Ocwen Loan Servicing Claims Administrator P.O. Box 40007 College Station, TX 77842-4007

23. What is the difference between objecting and asking to be excluded from the Settlement?

Objecting is simply telling the Court that you don't like something about the Settlement. You can object only if you stay in the Settlement Class (*i.e.*, do not exclude yourself). Excluding yourself is telling the Court that you don't want to be part of the Settlement Class. If you exclude yourself, you cannot object because the Settlement no longer affects you.

THE COURT'S FINAL APPROVAL HEARING

The Court will hold a hearing to decide whether to approve the Settlement. You may attend and you may ask to speak at the hearing, but you don't have to.

24. When and where will the Court decide whether to approve the Settlement?

The Court will hold a "Fairness Hearing" or "Final Approval Hearing" on November 5, 2015, at 1:30 p.m., in Courtroom 5 of the United States District Court for the Northern District of California, 450 Golden Gate Avenue, San Francisco, CA 94102.

At this hearing, the Court will consider whether the proposed Settlement and all of its terms are fair, adequate, and reasonable. If there are objections, the Court will consider them. The Court may listen to people who have asked for permission to speak at the hearing (*see* Question 26). The Court may also decide how much to award Class Counsel for fees and expenses and how much to award the Class Representatives for representing the Class. At or after the hearing, the Court will decide whether to finally approve the proposed Settlement. There may be appeals after that. We do not know how long these decisions will take.

25. Do I have to come to the hearing?

No. Class Counsel is working on your behalf and will answer any questions Judge Chen may have about the Settlement. But, you are welcome to come at your own expense. If you file an objection, you don't have to come to Court to talk about it. As long as you filed and mailed your written objection on time, signed it and provided all of the required information (*see* Question 22), the Court will consider it. You may also pay your own lawyer to attend, but it's not necessary.

26. May I speak at the hearing?

Yes. You or your attorney may appear and speak at the Fairness Hearing. To do so, you must file a written request with the Court saying that it is your "Notice of Intent to Appear at the Fairness Hearing in *Camberis v. Ocwen Loan Servicing, LLC*, Case No. 3:14-CV-02970-EMC." You must include your name, address, phone number, and signature. If you plan to have your own attorney speak for you at the hearing, you must also include the name, address and telephone number of the attorney who will appear. Your written request must be filed with the Clerk of the Court by October 2, 2015 and a copy must be mailed to Class Counsel and Ocwen's Counsel so it is postmarked by October 2, 2015. All of these addresses are listed in Question 22.

IF YOU DO NOTHING

27. What happens if I don't do anything?

If you do nothing, you will automatically receive an amended Form 1098 for 2013 tax year. If the Settlement is approved and becomes final, you will automatically receive a \$35 payment for each amended Form 1098 you receive and you will be bound by the Settlement and its terms. You will give up your right to start a lawsuit, continue with a lawsuit, or be part of any other lawsuit against Ocwen and related parties about the legal issues or claims resolved by this Settlement.

GETTING MORE INFORMATION

28. How do I get more information?

More information is available by calling 1-866-478-8537, visiting www.CamberisSettlement.com or writing to Ocwen Loan Servicing Settlement Administrator, P.O. Box 40007, College Station, TX 77842-4007. You may also call Class Counsel at one of the numbers listed in Question 15. All of the Court's records are available for a small fee through the Court's web site at <http://www.cand.uscourts.gov/> (click on the "Electronic Case Filing" link and follow the instructions to download pleadings).

Talk to your tax advisor if you have questions about your amended Form 1098.

**DO NOT CALL THE COURT WITH QUESTIONS ABOUT THIS CASE OR THIS NOTICE.
THEY CANNOT SPEAK TO YOU OR ANSWER ANY OF YOUR QUESTIONS.**

QUESTIONS? CALL 1-866-478-8537 OR GO TO WWW.CAMBERISSETTLEMENT.COM