

DEPARTMENT OF BUSINESS REGULATION
Division of Banking
1511 Pontiac Avenue, Bldgs 68 and 69
Cranston, Rhode Island 02920

Concise Summary of Proposed Non-technical Amendments
to
Banking Regulation 5-Mortgage Foreclosure Disclosure

In accordance with the Administrative Procedures Act, Section 42-35-3(a)(1) of the General Laws of Rhode Island, following is a concise summary of proposed non-technical amendments to Banking Regulation 5:

AUGUST 14, 2013 AMENDMENTS:

1. Current Sections 5 (Enforcement), 6 (Severability), and 7 (Effective Date) have been renumbered as new Sections 7 (Enforcement), 8 (Severability), and 9 (Effective Date).
2. References to R.I. Gen. Laws § 34-27-3.2 have been added to reflect statutory authority for relevant provisions in Sections 1, Section 2, Section 3 (in the definition of “Mediation Coordinator,” Section 4(B), Section 4(H), and in Appendix B Form 34-27-3.2, and Appendix C.
3. Current Section 3 has been amended to include new definitions for “Certificate Authorizing Foreclosure,” “Days,” “Mediation Coordinator,” “Notice of Mediation Conference.”
4. Current Section 4 has been modified to include requirements for the Notice of Mediation Conference mandated by R.I. Gen. Laws § 34-27-3.2(f) and states that all Mortgagees will be required to comply with R.I. Gen. Laws § 34-27-3.2 by September 13, 2013. Appendix B, Form 34-27-3.2 is the Notice of Mediation Conference.
5. A new Section 5 entitled “Qualifications of Mediation Coordinator” has been added and sets forth experience requirements for Mediation Coordinators pursuant to R.I. Gen. Laws § 34-27-3.2(c)(2).
6. A new Section 5 entitled “Certificate Authorizing Foreclosure” has been added and sets forth requirements mandated by R.I. Gen. Laws § 34-27-3.2(h) and (i).
7. Section 9, entitled “Effective Date” has been clarified to reflect that mediation conference requirements in R.I. Gen. Laws § 34-27-3.2 expire on July 1, 2018.

AUGUST 21, 2013 AMENDMENTS

8. The Spanish and Portuguese translations of Appendix B have been included.
9. A new Section, 4C has been added to explain exemptions and facilitate filing and recording of deeds via the use of Affidavits under R.I. Gen. Laws § 34-27-3.2(m) and for those Mortgagors that are 120 days or more delinquent as of September 12, 2013.
10. The filing of this amendment to the Emergency Regulation does not change the effective date or term of the initial Emergency Regulation. That is, the initial Emergency regulation is effective for 120 days from August 14, 2013 and renewable once for a period not to exceed 90 days as allowed under R.I. Gen. Laws § 42-35-3(b).

SEPTEMBER 12, 2013 AMENDMENTS:

11. Section 3(G): “precessing” changed to “processing” to correct typographical error.
12. Section 3(I): “Notice of Mediation Conference” required to be sent when Mortgagor is “not more than one-hundred twenty days delinquent” changed from prior “ninety day” requirement.
13. Section 3(I): the definition of “Mortgage” was clarified due to comments regarding scope of real estate covered and applicability to borrowers and/or owners. The definition includes the regulatory definition of “Residential Real Estate” in order to reference the real estate covered by the statute and the regulatory definition of “Mortgagor” to include applicability to owners (as stated in the statutory definition R.I. Gen. Laws § 34-27-3.2 (c)(8)) and to provide for instances in which the owner may not necessarily be the borrower. Therefore, the definition is now:

“Mortgage” means a lien on Residential Real Estate that secures the Mortgagor’s promise to repay a loan or a security agreement.
14. Section 3(M): (New): Definition of “Reasonable Time” added to mean “14 calendar days unless extended for good cause by the Mediation Coordinator.”
15. Section 4(B)(i): Notice of Mediation Conference must be provided when a Mortgage is not more than one hundred twenty (120) days delinquent (amended from the prior 90 day requirement).
16. Appendices A, B date formatting changed from dd/mm/yyyy to mm/dd/yyyy to address issues raised by interested parties for issues related to computer formatting.
17. Appendix B “WITHIN” added to paragraph in bold font to clarify that the Mediation Conference must take place within 60 days of the mailing date of the Notice of Mediation Conference.

18. Appendix B: copy requirement added via “cc: Mediation Coordinator” added at bottom of Notice of Mediation Conference.
19. Appendix B: Portuguese Translation (amended on September 6, 2013) added to body of regulation.

**State of Rhode Island and Providence Plantations
DEPARTMENT OF BUSINESS REGULATION**

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Buildings 68 and 69
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**STATEMENT OF NEED FOR THIRD EMERGENCY AMENDMENT OF
BANKING REGULATION 5-MORTGAGE FORECLOSURE DISCLOSURE**

R.I. Gen. Laws § 34-27-3.2 was enacted on July 15, 2013 (and effective on September 13, 2013) and required that the Department of Business Regulation (“Department”) promulgate a specific notice and certificates related to foreclosure mediation at least 30 days prior to the effective date of the statute which is August 14, 2013. An Emergency Regulation was filed and in effect on August 14, 2013; however, on August 21, 2013 it was necessary to file a second amendment to the Emergency Regulation in order to: provide the Portuguese and Spanish translations of required Appendix B (Notice of Mediation Conference) and to add Affidavits related to certain applicable exemptions to facilitate the confirmation of compliance by Mortgagees with R.I. Gen. Laws § 34-27-3.2 and to facilitate the filing and recording of deeds.

After reviewing comments received and requests for clarification, it is necessary to file this third emergency amendment to Banking Regulation 5. This emergency amendment does not change the effective date or term of the initial Emergency Regulation. That is, the initial Emergency regulation is effective for 120 days from August 14, 2013 and renewable once for a period not to exceed 90 days as allowed under R.I. Gen. Laws § 42-35-3(b). Due to the time constraints posed by the enactment and requirements of the statute and in order to ensure the stability and continuity of related real estate transactions (including but not limited to providing affected parties with notice and certification allowing foreclosures to proceed consistent with statutory requirements, and the effect on title to real estate resulting in title insurance issues), the Department is required to amend its Banking Regulation 5 in order to comply with statutory requirement via the emergency promulgation process. While the amendments to Banking Regulation 5 are being implemented on an emergency basis and effective immediately, the Department will be issuing a Public Notice of Proposed Rulemaking for a hearing date to be set in the near future. Therefore, the hearing dates previously noted for September 16, 2013 and then September 23, 2013 will not be held on those dates; but will be rescheduled and noticed via the filing of a public notice. The regulatory promulgation process will provide an opportunity for hearing and subsequent amendments based on comments if necessary and appropriate as determined by the Department.

Banking Regulation 5 is hereby amended as follows:

AUGUST 14, 2013 AMENDMENTS:

1. Current Sections 5 (Enforcement), 6 (Severability), and 7 (Effective Date) have been renumbered as new Sections 7 (Enforcement), 8 (Severability), and 9 (Effective Date).

2. References to R.I. Gen. Laws § 34-27-3.2 have been added to reflect statutory authority for relevant provisions in Sections 1, Section 2, Section 3 (in the definition of “Mediation Coordinator,” Section 4(B), Section 4(H), and in Appendix B Form 34-27-3.2, and Appendix C.
3. Current Section 3 has been amended to include new definitions for “Certificate Authorizing Foreclosure,” “Days,” “Mediation Coordinator,” “Notice of Mediation Conference.”
4. Current Section 4 has been modified to include requirements for the Notice of Mediation Conference mandated by R.I. Gen. Laws § 34-27-3.2(f) and states that all Mortgagees will be required to comply with R.I. Gen. Laws § 34-27-3.2 by September 13, 2013. Appendix B, Form 34-27-3.2 is the Notice of Mediation Conference.
5. A new Section 5 entitled “Qualifications of Mediation Coordinator” has been added and sets forth experience requirements for Mediation Coordinators pursuant to R.I. Gen. Laws § 34-27-3.2(c)(2).
6. A new Section 5 entitled “Certificate Authorizing Foreclosure” has been added and sets forth requirements mandated by R.I. Gen. Laws § 34-27-3.2(h) and (i).
7. Section 9, entitled “Effective Date” has been clarified to reflect that mediation conference requirements in R.I. Gen. Laws § 34-27-3.2 expire on July 1, 2018.

AUGUST 21, 2013 AMENDMENTS

8. The Spanish and Portuguese translations of Appendix B have been included.
9. A new Section, 4C has been added to explain exemptions and facilitate filing and recording of deeds via the use of Affidavits under R.I. Gen. Laws § 34-27-3.2(m) and for those Mortgagees that are 120 days or more delinquent as of September 12, 2013.
10. The filing of this amendment to the Emergency Regulation does not change the effective date or term of the initial Emergency Regulation. That is, the initial Emergency regulation is effective for 120 days from August 14, 2013 and renewable once for a period not to exceed 90 days as allowed under R.I. Gen. Laws § 42-35-3(b).

SEPTEMBER 12, 2013 AMENDMENTS:

11. Section 3(G): “precessing” changed to “processing” to correct typographical error.
12. Section 3(I): “Notice of Mediation Conference” required to be sent when Mortgagee is “not more than one-hundred twenty days delinquent” changed from prior “ninety day” requirement.

13. Section 3(I): the definition of “Mortgage” was clarified due to comments regarding scope of real estate covered and applicability to borrowers and/or owners. The definition includes the regulatory definition of “Residential Real Estate” in order to reference the real estate covered by the statute and the regulatory definition of “Mortgagor” to include applicability to owners (as stated in the statutory definition R.I. Gen. Laws § 34-27-3.2 (c)(8)) and to provide for instances in which the owner may not necessarily be the borrower. Therefore, the definition is now:

“Mortgage” means a lien on Residential Real Estate that secures the Mortgagor’s promise to repay a loan or a security agreement.
14. Section 3(M): (New): the definition of “Reasonable Time” added to mean “14 calendar days unless extended for good cause by the Mediation Coordinator.”
15. Section 4(B)(i): Notice of Mediation Conference must be provided when a Mortgage is not more than one hundred twenty (120) days delinquent (amended from the prior 90 day requirement).
16. Appendices A, B date formatting changed from dd/mm/yyyy to mm/dd/yyyy to address issues raised by interested parties for issues related to computer formatting.
17. Appendix B “WITHIN” added to paragraph in bold font to clarify that the Mediation Conference must take place within 60 days of the mailing date of the Notice of Mediation Conference.
18. Appendix B: copy requirement added via “cc: Mediation Coordinator” added at bottom of Notice of Mediation Conference.
19. Appendix B: Portuguese Translation (amended on September 6, 2013) added to body of regulation.

Pursuant to R.I. Gen. Laws § 42-35-3(b), an agency may, if it finds adoption of a rule upon less than thirty (30) days’ notice is necessary because of imminent peril to the public health, safety, or welfare, adopt an emergency rule without prior notice or hearing, or upon any abbreviated notice and hearing that it finds practicable. The rule so adopted may be effective for a period not exceeding one hundred and twenty (120) days. *Id.* Furthermore, R. I. Gen. Laws § 42-35-4(b)(2) provides that, subject to constitutional or statutory provisions, an emergency rule may become effective immediately upon filing with the Secretary of State if the agency finds that such an effective date is necessary because of imminent peril to the public health, safety, or welfare.

The Department of Business Regulation has determined that conditions exist that necessitate the amendment and adoption of this Regulation on an emergency basis, to be effective upon filing with the Secretary of State. The Department finds that there is imminent peril to the public health, safety, or welfare in that the provisions set forth in the regulation are necessary for the Department to comply with R.I. Gen. Laws § 34-27-3.2. Therefore, this

Emergency Regulation is required, *inter alia*, in order to: (i) ensure timely and thorough compliance with the requirements of R.I. Gen. Laws § 34-27-3.2; (ii) protect the public interest with respect to providing verification of foreclosure mediation in affected real estate transactions; and (iii) protect the viability and integrity of the real estate marketplace and all related entities and individuals.

**State of Rhode Island and Providence Plantations
DEPARTMENT OF BUSINESS REGULATION**

Division of Banking

**1511 Pontiac Avenue, Bldg. 68
Cranston, Rhode Island 02920**

BANKING REGULATION 5

MORTGAGE FORECLOSURE DISCLOSURE

Table of Contents

Section 1	Authority
Section 2	Purpose and Applicability
Section 3	Definitions
Section 4	Requirements
Section 5	Qualifications of Mortgage Coordinator
Section 6	Certificate Authorizing Foreclosure
Section 7	Enforcement
Section 8	Severability
Section 9	Effective Date
APPENDIX A:	FORM 34-27-3.1
APPENDIX B:	FORM 34-27-3.2 (English, Portuguese, Spanish, in order)
APPENDIX C:	Certificate Authorizing Foreclosure Attachment 1 Good Faith Determination
APPENDIX D:	1 Affidavit of Exemption From R.I. Gen. Laws § 34-27-3.2(m) for Locally-based Mortgagees in Rhode Island 2 Affidavit of Exemption From R.I. Gen. Laws § 34-27-3.2 for Mortgagors More than 120 Days Delinquent on or before September 12, 2013

Section 1 ***Authority***

This Regulation is promulgated pursuant to R.I. Gen. Laws §§ 34-27-3.1, 34-27-3.2, 42-14-17 and 42-35-3.

Section 2 ***Purpose and Applicability***

The purpose of this Regulation is to promulgate the form of written notice pursuant to R.I. Gen. Laws §§ 34-27-3.1 and 34-27-3.2. The notices implemented by this Regulation inform Individual Consumer Mortgagors of their default, of the Mortgagee's right to foreclose, the availability of counseling for Mortgagors through HUD-approved counseling agencies in Rhode Island, and the availability of a mediation conference with a mediation coordinator designated by a HUD-approved counseling agency as part of an effort to avoid foreclosure. This Regulation also clarifies the Mortgagee's duties and consequences of its failure to comply with R.I. Gen. Laws §§ 34-27-3.1 and 34-27-3.2 and this Regulation.

R.I. Gen. Laws §§ 34-27-3.1 and 34-27-3.2 and this Regulation apply to all entities and individuals subject to regulation and supervision by the Rhode Island Division of Banking (“Division”) as well as to any Mortgagee holding a loan owned or payable by an Individual Consumer Mortgagor as defined herein unless otherwise exempted as described in Section 4(C) herein.

Section 3 **Definitions**

- A. “Certificate Authorizing Foreclosure” means the form attached in Appendix C herein.
- B. “Days” means calendar days.
- C. “Department” means the Rhode Island Department of Business Regulation.
- D. “Disclosure” means Form 34-27-3.1 attached hereto in Appendix A (in English and Spanish) or a form substantially similar to Appendix A.
- E. “HUD” means the United States Department of Housing and Urban Development and any successor to such department.
- F. “Individual Consumer Mortgagor” means a natural person who is a Mortgagor owing or indebted pursuant to a loan secured by Residential Real Estate as defined herein. R.I. Gen. Laws § 34-27-3.1 applies to all Individual Consumer Mortgagors regardless of whether loan proceeds are used for business or personal purposes.
- G. “Locally-based Mortgagee” means a Rhode Island-based Mortgagee with headquarters in Rhode Island or with a physical office or offices exclusively in Rhode Island from which it carries out full-service mortgage operations including acceptance and processing of mortgage payments and the provision of local customer service and loss mitigation and where Rhode Island staff have the authority to approve loan restructuring and other loss mitigation strategies.
- H. “Mediation Coordinator” means a person designated by a Rhode Island based HUD approved counseling agency to serve as the unbiased, impartial, and independent coordinator and facilitator of the mediation conference, with no authority to impose a solution or otherwise act as a consumer advocate, provided that such person possesses the experience and qualifications established in Section 5 herein. For purposes of the emergency implementation of this Regulation and until such time that a hearing is held to further establish qualification and experience requirements of Mediation Coordinators and until this Regulation is further amended or clarified, R.I. Housing shall be deemed qualified to perform Mediation Coordination functions in the State of Rhode Island for purposes of compliance with R.I. Gen. Laws § 34-27-3.2.
- I. “Mortgage” means a lien on Residential Real Estate that secures the Mortgagor’s promise to repay a loan or a security agreement.

- J. "Mortgagee" means one to whom the property is mortgaged (e.g. the lender, mortgage-creditor, or mortgage-holder).
- K. "Mortgagor" means an individual consumer who mortgages the property (e.g. mortgage-debtor or borrower) and/or owner, as applicable.
- L. "Notice of Mediation Conference" means Form 34-27-3.2 attached hereto in Appendix B (in English, Portuguese, and Spanish) or a form substantially similar to Appendix B sent to the Mortgagor and owner of the property at issue in the foreclosure proceedings when a Mortgage is not more than one-hundred twenty (120) days delinquent.
- M. "Reasonable Time" means 14 calendar days unless extended for good cause by the Mediation Coordinator
- N. "Residential Real Estate" is defined as real property located in Rhode Island having between one (1) and four (4) dwelling units of which at least one is occupied by the Mortgagor. An individual owner-occupied residential condominium unit is included within this definition.

Section 4 Requirements

- A. In addition to any other notice or disclosure required under federal or state law, the Mortgagee shall provide the Disclosure to Mortgagor consistent with the requirements of R.I. Gen. Laws § 34-27-3.1 as follows:
 - (i) The Disclosure must be provided to all Individual Consumer Mortgagors no less than forty-five (45) days prior to initiating any foreclosure of Residential Real Estate by first class mail at the address of the Residential Real Estate and, if different, at the address designated by the Individual Consumer Mortgagor by written notice to the Mortgagee as the consumer Mortgagor's address for receipt of notices.
 - (ii) The Disclosure must therefore be provided to Individual Consumer Mortgagors at least seventy-five (75) days prior to the publication of the first (1st) notice of the sale by publication in a public newspaper as required by R.I. Gen. Laws § 34-27-4(a), including the date of mailing in the computation.
- B. In addition to any other notice or disclosure required under federal or state law, the Mortgagee shall provide the Notice of Mediation Conference to Mortgagor and owner of the Residential Real Estate at issue consistent with the requirements of R.I. Gen. Laws § 34-27-3.2 as follows:

- (i) The Notice of Mediation Conference must be provided to all Mortgagors and Owners (if other than Mortgagor) of the Residential Real Estate when a Mortgage is not more than one hundred twenty (120) days delinquent by certified and first class mail at the address of the Residential Real Estate and, if different, at the address designated by the Individual Consumer Mortgagor by written notice to the Mortgagee as the consumer Mortgagor's address for receipt of notices. A copy of the Notice of Mediation Conference shall also be sent to the Mediation Coordinator.
- (ii) The Mortgagee must designate an agent to participate in the Mediation Conference and respond to all requests from the Mediation Coordinator, Mortgagor, or counselor assisting the Mortgagor within a Reasonable Time not to exceed 14 days.
- (iii) If the Mortgagee declines to accept the Mortgagor's work-out proposal, if any, the Mortgagee must provide a detailed statement documenting the reasons for rejecting the proposal within 14 days.

C. EXEMPTIONS

- (i) Any Mortgagor that is 120 days or more delinquent on the Mortgage on or before September 12, 2013 does not require participation in a Mediation Conference under R.I. Gen. Laws § 34-27-3.2. For such Mortgagors, Mortgagees may submit the attached Appendix D2 to evidence exemption from compliance with R.I. Gen. Laws § 34-27-3.2 as confirmation of the exemption for recording or insurance purposes.
 - (ii) Any entity qualifying as a Locally-based Mortgagee shall also confirm exemption from compliance with R.I. Gen. Laws § 34-27-3.2(m) by executing the attached Appendix D1 for recording or insurance purposes.
- D. Any Mortgagee subject to regulation and supervision by the Division must maintain a duplicate of the completed Disclosure and Notice of Mediation Conference including information regarding delivery in Individual Consumer Mortgagor's file consistent with the Division's record-keeping requirements.
- E. If the Mortgagee decides to send a "substantially similar" document there shall be no changes to the wording, font or information required by Appendix A, and Appendix B, in any way. "Substantially similar" only allows the Mortgagee to put the notice on its own letterhead or insert a logo and to add information required by federal laws such as the Fair Credit Reporting Act on the same form as the Disclosure.
- F. Mortgagees may provide contact information for a dedicated customer service group as authorized representative so long as the consumer can obtain the required information from the contact information given.

- G. The contact provided by the Mortgagee must be able to provide a hard copy of HUD Approved Counseling Agencies in Rhode Island as indicated on Appendix A. When contacted by a consumer a list of such agencies shall be sent within five (5) business days of the request by regular mail to the address given by the consumer as part of the request.
- H. All Mortgagees will be required to comply with R.I. Gen. Laws § 34-27-3.1 and this Regulation by March 6, 2010.
- I. All Mortgagees will be required to comply with R.I. Gen. Laws § 34-27-3.2 by September 14, 2013.

Section 5 Qualifications of Mediation Coordinator

- A. The Mediation Coordinator shall have a minimum of three (3) years of experience in residential mortgage lending and loss mitigation guidelines with a working knowledge of prime and sub-prime loan products, modifications, forbearance agreements, bankruptcy laws, tax sales, excellent written and verbal communication skills, strong analytical, problem-solving and organizational skills, and experience with tracking systems.
- B. The Mediation Coordinator will also have the knowledge, ability, and contacts to access local and national offices of lenders and foreclosure attorneys.
- C. The Department will provide a list of approved Mediation Coordinators on its website by September 13, 2013.

Section 6 Certificate Authorizing Foreclosure

- A. The Certificate Authorizing Foreclosure shall be issued by the Mediation Coordinator and/or its designee upon confirmation that all criteria in R.I. Gen. Laws § 34-27-3.2(h) have been met and the Notice of Mediation Conference was properly served upon the Mortgagor and Owner of the Residential Real Estate.
- B. All written correspondence and documents related to the Mediation Conference process received by or submitted to the Mortgage Coordinator shall be provided to the Mortgagee and maintained by the Mortgagee consistent with the Department's record-keeping requirements.

Section 7 Enforcement

Any Mortgagee regulated and supervised by the Division who fails to comply with this Regulation may be subject to administrative action pursuant to Titles 19 and 42 of the Rhode Island General Laws and/or any relevant regulation promulgated pursuant thereto.

Section 8 ***Severability***

If any section, term, or provision of this Regulation should be adjudged invalid for any reason, that judgment should not effect, impair, or invalidate any remaining section, term, or provision, which shall remain in full force and effect.

Section 9 ***Effective Date***

This Regulation shall be effective as indicated below. All references to mediation expire on July 1, 2018 pursuant to Section 2 of Senate Bill 0416 and House Bill 2013-5335 Substitute B (as subsequently reflected in the Rhode Island Public Laws) unless otherwise authorized by statutory amendment.

EFFECTIVE DATE: January 29, 2010

AMENDED: August 26, 2010

AMENDED: October 20, 2011

AMENDED: August 9, 2013, EFFECTIVE AUGUST 14, 2013

AMENDED: August 21, 2013, EFFECTIVE AUGUST 14, 2013

AMENDED: September 12, 2013, EFFECTIVE AUGUST 14, 2013

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APPENDIX A



FORM 34-27-3.1

NOTICE OF DEFAULT AND MORTGAGEE'S RIGHT TO FORECLOSE AND NOTICE OF AVAILABILITY OF MORTGAGE COUNSELING SERVICES
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This Notice is provided to you to inform you of the protections provided by R.I. Gen. Laws § 34-27-3.1 of The Rhode Island Mortgage Foreclosure and Sale Act.

NOTICE OF DEFAULT AND MORTGAGEE'S RIGHT TO FORECLOSE

Re: _____ (Insert mortgage loan number)

The mortgagee named below ("Mortgagee") hereby notifies you that you are in default on your mortgage. If you fail to remedy this default, Mortgagee has the right to foreclose on the real estate securing the mortgage loan referenced in this Notice.

NOTICE OF AVAILABILITY OF MORTGAGE COUNSELING SERVICES

Housing counseling services are available to you at no cost. Counseling services that can help you understand your options and provide resources and referrals that may assist you in preventing foreclosure are available from mortgage counseling agencies approved by the United States Department of Housing and Urban Development (HUD). You can locate a HUD-approved mortgage counseling agency by calling HUD's toll-free telephone number, 1-800-569-4287, or by accessing HUD's Internet homepage at www.hud.gov. The TDD number is 1-800-877-8339. Foreclosure prevention counseling services are available free of charge through HUD's Housing Counseling Program.

[HUD Approved Housing Counseling Agencies in Rhode Island](http://www.hud.gov/offices/hsg/sfh/hcc/hcs.cfm?&webListAction=search&searchstate=RI) may be found at this link <http://www.hud.gov/offices/hsg/sfh/hcc/hcs.cfm?&webListAction=search&searchstate=RI>. If you do not have internet access, call the toll-free number above and request a printed list.

Mortgagee: _____
(Type or print name of Mortgagee)

Mortgagee Address:
Street: _____

City, State, Zip Code: _____

Mortgagee Authorized Representative: _____ Date mailed: _____
(Type or print) (mm/dd/yyyy)

Contact Information for Mortgagee Authorized Representative:

Telephone: _____
(Provide toll free number if available)

Email: _____

AVISO DE MORA Y DERECHO DEL ACREEDOR HIPOTECARIO A EJECUTAR LA HIPOTECA Y NOTIFICACIÓN DE DISPONIBILIDAD DE SERVICIOS DE ORIENTACIÓN HIPOTECARIA

Se le proporciona esta notificación para informarle acerca del amparo que ofrecen las Leyes Generales de Rhode Island § 34-27-3.1 de *The Rhode Island Mortgage Foreclosure and Sale Act* (Ley sobre Ejecución de Hipotecas y Remates de Rhode Island).

AVISO DE MORA Y DERECHO DEL ACREEDOR HIPOTECARIO A EJECUTAR LA HIPOTECA

Asunto: _____(inserte el número del préstamo hipotecario)

Por medio del presente el acreedor hipotecario indicado abajo ("Acreedor hipotecario") le notifica que su hipoteca esta morosa. Si no puede solventar la situación, el Acreedor hipotecario tiene el derecho de ejecutar la hipoteca del inmueble que avala el préstamo hipotecario al cual se alude en el presente aviso.

NOTIFICACIÓN DE DISPONIBILIDAD DE SERVICIOS DE ORIENTACIÓN IPOTECARIA

Se encuentran a disposición servicios de orientación sobre vivienda sin costo adicional. Los servicios de orientación pueden ayudarle a comprender las opciones de las que dispone, así como también ofrecerle recursos y referencias que podrían contribuir a evitar la ejecución de la hipoteca. Dichos servicios los ofrecen agencias de orientación hipotecaria aprobadas por el *United States Department of Housing and Urban Development* (Departamento de Vivienda y Desarrollo Urbano de EE.UU., HUD, por sus siglas en inglés). Puede localizar agencias de orientación hipotecaria aprobadas por HUD llamando al número gratuito de dicho departamento al 1-800-569-4287, o ingresando a la página en Internet de HUD www.hud.gov El número del dispositivo de comunicación para sordos (TDD, por sus siglas en inglés) es 1-800-877-8339.. Los servicios de orientación para prevenir la ejecución de hipotecas se ofrecen sin costo alguno mediante el Programa de Orientación para la Vivienda de HUD.

[Agencias de asesoría aprobadas por el Departamento de Vivienda y Desarrollo Urbano](#) en Rhode Island pueden ser encontradas en este lugar

<http://www.hud.gov/offices/hsg/sfh/hcc/hcs.cfm?&webListAction=search&searchstate=RI>. Si usted no tiene acceso a internet, llame a la línea de teléfono gratuita que aparece arriba para solicitar una lista impresa.

Acreedor hipotecario: _____
(Escriba a máquina o en letra de molde el nombre del Acreedor hipotecario)

Dirección del Acreedor hipotecario:

Calle: _____

Ciudad, estado, código postal: _____

Representante autorizado del Acreedor hipotecario: _____
(Escriba a máquina o en letra de mode)

Fecha de envío por correo: _____

(mm/dd/aaaa)

Información de contacto del representante autorizado del Acreedor hipotecario:

Teléfono:

(Proporcione un número gratuito si to time)

Correo electrónico:

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APPENDIX B

 FORM 34-27-3.2

<u>NOTICE OF MEDIATION CONFERENCE PURSUANT TO</u> <u>R.I. GEN. LAWS § 34-27-3.2</u>
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This Notice is provided to you to inform you of the protections provided by R.I. Gen. Laws § 34-27-3.2 of The Rhode Island Mortgage Foreclosure and Sale Act.

TO ASSIST YOU IN AVOIDING FORECLOSURE, YOU HAVE THE RIGHT TO A FREE, IN-PERSON OR TELEPHONE MEDIATION CONFERENCE WITH AN INDEPENDENT MEDIATION COORDINATOR. THE MORTGAGEE MAY NOT FORECLOSE UNLESS IT PROVIDES YOU THE OPPORTUNITY TO PARTICIPATE IN THE MEDIATION CONFERENCE, WHICH MUST TAKE PLACE WITHIN SIXTY (60) DAYS OF THE MAILING DATE OF THIS NOTICE. YOU WILL BE CONTACTED BY A FORECLOSURE MEDIATION COORDINATOR TO SCHEDULE THAT MEDIATION CONFERENCE.

Re: _____ (Insert mortgage loan number)

INSERT ADDRESS OF RESIDENTIAL REAL ESTATE AND INCLUDE PLAT/LOT NUMBER:

The mortgagee named below (“Mortgagee”) hereby notifies you that you are in default on your mortgage. If you fail to remedy this default, Mortgagee has the right to foreclose on the real estate securing the mortgage loan referenced in this Notice.

Mortgagee: _____

(Type or print name of Mortgagee)

Mortgagee Address:

Street: _____

City, State, Zip Code: _____

Mortgagee Authorized Representative: _____

(Type or print)

Date mailed: _____

(mm/dd/yyyy)

Contact Information for Mortgagee Authorized Representative:

Telephone: _____

(Provide toll free number if available)

Email: _____

cc: Mediation Coordinator: _____

APÊNDICE B

FORMULÁRIO 34-27-3.2



PORTUGUESE

**NOTIFICAÇÃO DE CONFERÊNCIA DE MEDIAÇÃO CONFORME LEIS
R.I. GEN. § 34-27-3.2**

Esta Notificação destina-se a lhe para informar as proteções fornecidas pelas leis R.I. Gen. § 34-27-3.2 de Execução Hipotecária e a Lei de Venda de Valores Imobiliários de Rhode Island.

PARA TE AUXILIAR A EVITAR A EXECUÇÃO DE HIPOTECA (FORECLOSURE), VOCÊ TEM DIREITO A UMA CONFERÊNCIA DE MEDIAÇÃO GRATUITA, EM PESSOA OU POR TELEFONE COM UM COORDENADOR INDEPENDENTE DE MEDIAÇÃO. A EXECUÇÃO DE HIPOTECA (FORECLOSURE) NÃO PODE SER EXECUTADO SEM TE PROPORCIONAR A OPORTUNIDADE DE PARTICIPAR NA CONFERÊNCIA DE MEDIAÇÃO, QUE DEVE ACONTECER EM SESENTA (60) DIAS DA DATA DE ENVIO DESTA NOTIFICAÇÃO. O COORDENADOR DA MEDIAÇÃO DE EXECUÇÃO DE HIPOTECA (FORECLOSURE) ENTRARÁ EM CONTACTO COM VOCÊ PARA PROGRAMAR A CONFERÊNCIA DE MEDIAÇÃO.

Re: _____ (Inserir número de empréstimo da hipoteca)

INSERIR ENDEREÇO DO IMÓVEL RESIDENCIAL E INCLUIR NÚMERO DE LOTE/PLATAFORMA:

O Crédito Imobiliário denominada abaixo ("Créditos Imobiliários") por este instrumento notifica - se que está inadimplente em sua hipoteca. Se você falhar em corrigir tal inadimplência, Créditos Imobiliários têm o direito de executar o empréstimo de hipoteca consistente dos bens imóveis relacionados nesta Notificação.

Créditos Imobiliários: _____
(Digitar ou imprimir nome de Créditos Imobiliários)

Endereço de Créditos Imobiliários:

Rua: _____

Cidade, Estado, CEP: _____

Representante Autorizado de Créditos Imobiliários: _____ Data de envio: _____
(Digitar ou imprimir)

(mm/dd/aaaa)

Informações de Contato para Representante Autorizado de Créditos Imobiliários:

Telefone: _____
(Forneça um número gratuito, se disponível)

E-mail: _____

cc: Coordenador Da Mediação: _____

APÉNDICE B

 FORMULARIO 34-27-3.2
SPANISH

**NOTIFICACIÓN DE REUNIÓN DE MEDIACIÓN SEGÚN
EL § 34-27-3.2 DE LAS LEYES GENERALES DE RHODE ISLAND (R. I.)**

Esta notificación se le proporciona para informarle sobre la protección que proveen las Leyes Generales de R. I. en el § 34-27-3.2 de la Mortgage Foreclosure and Sale Act (Ley de Ejecuciones Hipotecarias y Ventas) del estado de Rhode Island.

PARA AYUDARLO A EVITAR LA EJECUCIÓN HIPOTECARIA, USTED TIENE DERECHO A UNA REUNIÓN DE MEDIACIÓN GRATUITA CON UN COORDINADOR DE MEDIACIÓN INDEPENDIENTE. DICHA REUNIÓN SE PODRÁ EFECTUAR PERSONALMENTE O POR TELÉFONO. EL ACREEDOR HIPOTECARIO NO PODRÁ EJECUTAR LA HIPOTECA SIN HABERLE PROPORCIONADO LA OPORTUNIDAD DE PARTICIPAR EN LA REUNIÓN DE MEDIACIÓN, QUE PUEDE LLEVARSE A CABO DENTRO DE LOS SESENTA (60) DÍAS DE LA FECHA DEL ENVÍO POSTAL DE ESTA NOTIFICACIÓN. UN COORDINADOR DE MEDIACIÓN PARA EJECUCIONES HIPOTECARIAS SE COMUNICARÁ CON USTED PARA PROGRAMAR DICHA REUNIÓN DE MEDIACIÓN.

Ref.: _____ (Escriba el número de préstamo hipotecario)
ESCRIBA LA DIRECCIÓN DE LA PROPIEDAD RESIDENCIAL E INCLUYA EL NÚMERO DE PARCELA/LOTE:

Por la presente, el acreedor hipotecario nombrado a continuación (“Acreedor hipotecario”) lo notifica que usted está en mora en los pagos de su hipoteca. Si no soluciona esta mora, el Acreedor hipotecario tiene derecho a ejecutar la hipoteca de la propiedad que garantiza el préstamo hipotecario citado en la referencia de esta notificación.

Acreedor hipotecario: _____
(Escriba a máquina o en letra de imprenta el nombre del Acreedor hipotecario)

Dirección del Acreedor hipotecario: _____
Calle: _____
Ciudad, estado y código postal: _____

Representante autorizado del Acreedor hipotecario: _____ Fecha de envío postal: _____
(Escriba a máquina o en letra de imprenta) (dd/mm/aaaa)

Información de contacto del representante autorizado del Acreedor hipotecario:

Teléfono: _____
(Si hay un número de teléfono gratuito disponible, indíquelo)

Dirección de correo electrónico: _____
cc: Coordinador De Mediación : _____

APPENDIX C

CERTIFICATE AUTHORIZING FORECLOSURE
PURSUANT TO R.I. GEN. LAWS § 34-27-3.2

I, (INSERT NAME OF MEDIATION COORDINATOR), of (INSERT NAME OF AGENCY), certify as follows:

1. (INSERT NAME OF MORTGAGEE) is the holder of the mortgage given by INSERT NAME OF MORTGAGOR, recorded in the CITY/TOWN of INSERT Land Evidence Records in Book INSERT, Page INSERT, and identified by PLAT/LOT numbers as INSERT and located at INSERT ADDRESS (the "Mortgage").
2. (INSERT NAME OF OWNER(IF DIFFERENT FROM MORTGAGEE) is the owner of the property , recorded in the CITY/TOWN of INSERT Land Evidence Records in Book INSERT, Page INSERT, and identified by PLOT/LOT numbers as INSERT and located at INSERT ADDRESS.
3. INSERT NAME OF MORTGAGOR AND OWNER were properly served with the Notice of Mediation Conference pursuant to R.I. Gen. Laws § 34-27-3.2.
4. (INSERT NAME OF AGENCY) served as the Mediation Coordinator defined in R.I. Gen. Laws § 34-27-3.2 and Department of Business Regulation 5 regarding the Mortgagee's potential foreclosure proceedings.
5. For the reasons set forth below, the Mortgagee is authorized to proceed with the foreclosure action, including recording of the foreclosure deed [check one box below]:
 - After two attempts by the Agency to contact the Mortgagor and Owner, the Mortgagor failed to respond to the request of the Agency to appear for the Mediation Conference or otherwise participate in the Mediation Conference.
 - The Mortgagor and Owner failed to comply with the requirements of R.I. Gen. Laws § 34-27-3.2.
 - The parties been unable to reach an agreement to renegotiate the loan in order to avoid a foreclosure through the Mediation Conference, despite the Mortgagee's good faith efforts as noted on Attachment 1.
6. I am authorized by the Agency to issue this Certificate.

Name: _____

Title: _____

Date: _____



ATTACHMENT 1

Good Faith Determination

The Mortgagee, or its authorized representative, has made a good faith effort to reach agreement with the Mortgagor to renegotiate the terms of the Mortgage in an effort to avoid foreclosure. The Mortgagee's good faith is evidenced by the following factors [check all applicable boxes]:

- Mortgagee provided the Notice of Mediation Conference to the Mortgagor and Owner as required by R.I. Gen. Laws § 34-27-3.2.
- Mortgagee designated an agent authorized to participate in the Mediation Conference on its behalf, and with authority to agree to a work-out agreement on behalf of Mortgagee.
- Mortgagee made reasonable efforts to respond in a timely manner to requests for information from the Mediation Coordinator, Mortgagor, or counselor assisting the Mortgagor.
- Mortgagee analyzed and responded to the work-out proposal submitted by the Mortgagor and/or Mediation Coordinator within fourteen days of the work-out proposal.
- If the Mortgagee declines to accept the Mortgagor's work-out proposal, the Mortgagee provided written, detailed statement of its reasons for rejecting the proposal within fourteen (14) days.
- If the Mortgagee declines to accept the Mortgagor's work-out proposal, the Mortgagee offered, in writing within fourteen (14) days, to enter into an alternative work-out/disposition resolution proposal that would result in a material net financial benefit to the Mortgagor as compared to the terms of the Mortgage.
- Other facts demonstrating Mortgagee's good-faith [please specify]:

APPENDIX D1

**Affidavit of Exemption From R.I. Gen. Laws § 34-27-3.2(m)
(For LOCALLY- BASED MORTGAGEES IN RHODE ISLAND)**

I, **[INSERT NAME AND TITLE OF MORTGAGEE REPRESENTATIVE]** of **[INSERT NAME OF MORTGAGEE]** (“INSERT Mortgagee NAME”), hereby affirm under oath that:

1. I have personal knowledge of the matters referred to herein.
2. **[INSERT NAME OF MORTGAGEE]** is the holder of the mortgage recorded in the Land Evidence Records in Book **[INSERT]** at Page **[INSERT]**, and identified as plot **[INSERT]** and lot **[INSERT]** (the “Mortgage”).
3. **[INSERT MORTGAGEE NAME]** is headquartered at **[INSERT RHODE ISLAND ADDRESS]** and maintains a physical office or offices exclusively in Rhode Island from which it carries out full-service mortgage operations including the acceptance and processing of mortgage payments and the provision of local customer service and loss mitigation and where Rhode Island staff have the authority to approve loan restructuring and other loss mitigation strategies.
4. **[INSERT NAME OF MORTGAGEE]** services its own Mortgages, including without limitation, the Mortgage.
5. For the reasons set forth above, **[INSERT NAME OF MORTGAGEE]** is exempt from the requirements of R.I. Gen. Laws § R.I. Gen. Laws § 34-27-3.2(m).

Name of Authorized Representative of Mortgagee
Title of Authorized Representative of Mortgagee

Sworn to and subscribed before me this ___ day of _____, 2013.

Notary Public

Printed Name: _____

My Commission Expires: _____

APPENDIX D2

**Affidavit of Exemption from R.I. Gen. Laws § 34-27-3.2
(FOR MORTGAGORS MORE THAN 120 DAYS DELINQUENT ON OR BEFORE
SEPTEMBER 12, 2013)**

I, **[INSERT NAME AND TITLE OF MORTGAGEE REPRESENTATIVE]** of
[INSERT NAME OF MORTGAGEE] (“INSERT Mortgagee NAME”), hereby affirm under
oath that:

1. I have personal knowledge of the matters referred to herein.
2. **[INSERT NAME OF MORTGAGEE]** is the holder of the mortgage recorded in the Land Evidence Records in Book **[INSERT]** at Page **[INSERT]**, et seq. (the “Mortgage”) and identified as plot **[INSERT]** and lot **[INSERT]**.
3. I am exempt from complying with R.I. Gen. Laws § 34-27-3.2 because the Mortgagor is or was more than one hundred twenty days delinquent on or before September 12, 2013.
4. For the reasons set forth above, **[INSERT NAME OF MORTGAGEE]** is exempt from compliance with the requirements of R.I. Gen. Laws § R.I. Gen. Laws § 34-27-3.2.

Name of Authorized Representative of Mortgagee
Title of Authorized Representative of Mortgagee

Sworn to and subscribed before me this ___ day of _____, 2013.

Notary Public

Printed Name: _____

My Commission Expires: _____