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**BANKING DEPARTMENT REACHES AGREEMENT TO
EXTEND MORTGAGE RELIEF TO OPFM BORROWERS**
13 Lenders Say They'll Accept Reduced Payments Through May

HARRISBURG – Secretary of Banking Steve Kaplan said today that 13 leading lending institutions have agreed to continue accepting reduced mortgage payments from victims of OPFM Inc. through May, continuing the relief for nearly 650 homeowners that was set to expire today.

OPFM filed for bankruptcy in September and its owner, Wesley Snyder, pleaded guilty to mail fraud in federal district court in December. When OPFM filed for bankruptcy, more than 800 borrowers learned that mortgage companies had documented larger mortgages and monthly payments than OPFM had promised. Snyder faces sentencing later this year.

“It is frightening and disorienting to be the victim of a crime,” said Kaplan. “The Banking Department will continue to do everything it can to mitigate the damage these homeowners have suffered as a result of Snyder’s fraud.”

In a letter sent earlier this month to companies servicing loans brokered by the bankrupt mortgage firm, Kaplan requested that they:

- Not foreclose on homeowners who pay 75 percent of the actual payment due under the servicers’ documents or the sum they had agreed with OPFM, whichever is greater;
- Not submit negative information to credit reporting agencies, and;
- Not impose late fees on borrowers’ accounts.

Through today's agreement, the Banking Department is assisting the affected borrowers by expanding measures initially ordered by U.S. District Judge James T. Giles in October.

"This agreement gives homeowners time to work out permanent solutions," said Kaplan. "The Banking Department is ready to facilitate meetings between the two sides to see what can be done on a case-by-case basis."

To date, 13 companies who hold the vast majority of the OPFM borrowers' loans have said they will participate, while some have not yet replied.

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EDITOR'S NOTE: These mortgage servicing companies have agreed to provide extended relief to OPFM borrowers:

1. Chase Home Finance LLC
2. CitiMortgage, Inc.
3. Countrywide Home Loans
4. Fifth Third Bank
5. Florida Capital Bank Mortgage
6. GMAC Mortgage LLC
7. Indymac Bank FSB
8. National City Mortgage Co.
9. Provident Funding Group Inc.
10. Saxon Mortgage Services Inc.
11. Sovereign Bank
12. SunTrust Mortgage Inc.
13. Washington Mutual Bank

Wells Fargo agreed to extend relief through February