



## Homeowner Informational Packet

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## Note to Homeowners

Dear Homeowner:

Thank you for your interest in our company and the services we can provide to you. LoanMod.com is the nation's leading provider of loan workout and loan modification services, serving as an intermediary between borrowers and their mortgage lenders. As the country's first loan modification company, we have several long-standing relationships the nation's largest lenders and mortgage servicers. Over the past three (3) years, LoanMod.com has helped over 5,000 families lower their interest rates and avoid foreclosure.

We were featured in the July 21, 2008 issue of Forbes Magazine, [Click Here](#). In addition to Forbes, LoanMod.com was highlighted on by ABC Affiliate WXYZ Channel 7 News for its efforts on behalf of homeowners. [Click Here](#) to view Bill Spencer's special report. Moreover, a profile piece highlighting our efforts was recently published by the U.S. State Department on their website, [America.gov](#).

While we offer various tools in our loan workout toolkit such as forbearance plans, walk-away plans, and deed in-lieu plans, our specialty is the loan modification. At LoanMod.com, our main goal is to help you save your home by making your monthly payments more affordable through our Loan Mod Program.

A loan modification ("loan mod") is a permanent change of terms in your existing mortgage. With a loan mod, we take the mortgage you now have and change the interest rate and term requirements in order to achieve a more affordable loan. Many of our clients with adjustable interest rates are able to obtain a fixed rate. Once completed, a loan mod will give you a fresh start with your lender, bringing your account up-to-date and making you current.

Unlike a "short-sale", a loan mod does NOT negatively impact your credit. Moreover, unlike a "refinance", a loan mod does not have the costs normally associated with refinancing such as closing fees, legal fees, survey fees, appraisal fees, or title fees and taxes. Instead, a loan mod allows you to retain your current account number and continue making payments to the same lender or servicer. Given current market conditions, a loan mod is the best option available for most homeowners and LoanMod.com is the nation's premier company to help you obtain one.

The process of obtaining a loan mod takes approximately 45 to 60 days and begins with a FREE consultation with one of our friendly and caring Loan Counselors. During your consultation we answer any questions you may have regarding loan workouts, assess your qualification for the Loan Mod Program, and outline a strategy tailored to your particular scenario. If it is determined that a loan workout is possible we will then discuss the costs associated with our services in detail, prior to submitting your request to your lender. Please note, LoanMod.com does not accept everyone as a client and only borrowers who are qualified for the Loan Mod Program will be considered for this opportunity.

Once we accept you as a client, you will be assigned to one of our Loan Counselors, who are the best in their field. Our success and proven track record comes from our highly personalized LoanMod.com Approach: Your counselor will always be available to answer all your questions, will work closely with you to gather the necessary paperwork, and will counsel and guide you through the entire loan workout process from start to finish. If you are behind on your mortgage payments, a cease-and-desist letter will be sent to your lender to stop harassing phone calls and to direct all calls to your Loan Counselor at LoanMod.com. In addition to handling all communications with your mortgage lender, your Loan Counselor will provide you with regular status updates on our progress with your file(s).

After all of your documentation is gathered and analyzed, your Counselor will formulate a strategy to move forward with your lender(s). Since some lenders respond better to lawyers, we do retain attorney's on staff who can be used as needed. This is where our experience with various lenders and mortgage servicers truly separates us from other companies attempting to do what we have pioneered. Every institution has its own evaluation criteria. LoanMod.com — by completing thousands of loan mods and building personal relationships with contacts who work in the loss mitigation departments of servicers and lenders — has learned the best techniques to obtain a favorable loan mod for you. LoanMod.com's experience, knowledge, and reputation will be brought to bear when formulating a strategy for our clients to obtain the best possible loan mod solution.

If you are interested in setting up a FREE phone consultation with a Loan Counselor, [Click Here](#) to begin the process. The 20 minute consultation with a Loan Counselor will be the first step to saving your piece of the American Dream. For more information about our company please visit our website at [www.LoanMod.com](http://www.LoanMod.com).

We look forward to working with you during these difficult times.

Sincerely,

Moose M. Scheib  
Chairman & CEO

## Client Testimonial

October 2, 2007

Dear Sir or Madam:

This letter is to express my deepest gratitude. My husband Gregory Lawrence was involved in an automobile accident. Which caused him to have heart surgery. He has been unable to work, and has been on disability since 2003. The cost of his medicine, high heating bills, and the increase in our house note, made it hard to pay the Mortgage on time. We were headed for foreclosure. LITTON LOAN, and the kind people (SONNY and MO) at MIZNA worked together allowing us to try the Modification Program. Giving us the opportunity to keep our home from Foreclosure. Words cannot express our gratitude.

Thank you Thank you Thank you  
Sincerely,

Gregory Lawrence  
Maryanne Lawrence

Maryanne Lawrence



## Client Testimonial

Michael & Rebecca Moore  
20025 Osmus Street  
Livonia MI 48152  
August 23, 2007

To Whom it May Concern:

We would like to take this opportunity to thank you and your associates for helping us out of a frustrating situation. We would also like to extend our thanks to Sunny, Moose and your company for the help we received.

Mizna stands by their logo of making the impossible possible. It can be a very humbling experience to loss your home and all that you have worked for. Thank you for always treating us with respect. Your hard work and compassion has given us another opportunity.

We commend you for reaching out to help those in need and giving back. You can be sure that we'll recommend your Company and what it stands for.

Sincerely,



Michael & Rebecca Moore



## Client Testimonial

December 7, 2007

To whom it may concern,

It is my pleasure to write this letter of recommendation on behalf of Mizna Management. I would like to tell you how they helped me to save my home. They are so friendly to serve their business. When I received a letter from Mizna Management, they were concerned about my mortgage payments. I made an appointment meeting with them and they used the relay service for the hearing impaired. They understand my deafness. They explained that Litton would give me another chance reducing my mortgage payments. I was pleased to hear so I am sending this as an expression of my thanks for your excellent mortgage company through Mizna Management. The reason is why I did not pay on time because I was not working at that time. I was on disability. I received on every 3<sup>rd</sup> Wednesday monthly. I attended Madonna University major in Business Administration. I just graduated recently and got a job! I do believe that my budget will be much better. I thank you for giving me another chance. I recommend to the other deaf people to serve Mizna Management if they have a problem with their home finance reasons. They can save their homes.

Sincerely,



Sheila Bronson  
14873 Birwood St.  
Detroit, Mi 48238

Client Testimonial

40815 I 94 S. Service DR  
Belleville, Mich. 48111  
Dec. 13, 2007

To Whom It May Concern:

MIZNA Management did a loan modification for me; Jessie Sanford; to help get my current mortgage manageable for me. I appreciate their service. I strongly recommend that they will be able to reach out to others for that same needed help.

Sincerely,  
Jessie Sanford

## Client Testimonial

FROM MIZNA

(MON) DEC 10 2007 12:34/ST. 12:33/No. 6810536897 P 1

9/6 # 13563002 -  
18964 Monte Vista  
Detroit, Mich 48221

Dear Sir / Madam

I want to thank you for the Loan Modification Program. My problems started when I had the first heart attack and was off work for (3) mos. Then after returning to work, I develop (2) Blood clots in my lungs which brought on the (2nd) Heart attack. I was hospitalized for 3 1/2 wks. and sent home to recuperate. That's when my trouble start, My Employer took 7 wks. to turn in my claim for Sick Benefits. Then I found out that some papers were lost in mail, which took another 3 1/2 weeks to get out. During this time I had no income coming in, and bills piling up. My Savings account was depleting fast with keeping the utilities + food in the house along with medicine. After battling on the phone with the Insurance Co. I received a check for (3) mos. of Benefits which didn't even begin to fit the ~~provisions~~ in my financial situation. House note, Car note, Insurance charges, everything over due! Then after being off 3 mos. They claim they hadn't received any information from my doctor on my condition to return to work. My Doctor was consulted and had

## Client Testimonial

FROM MIZNA

(MON) DEC 10 2007 12:34/ST. 12:33/No. 6810536897 P 2

The paper work in to the company. They claimed they didn't receive it. So we went back & forth with that, and the stress of that wasn't helping me to get better. It was

making things worst, along with the bills piling up and no moneys coming in. I was then put in Respiratory Therapy; Stress-exercise Therapy. Bills still coming in. A short while later my benefit kicked in. After about 2 mos. I received a letter to report to work or my benefit would cease. I contacted my Doctor, he in turn called my employer. I went for physical and Doctor said, I could do light duty work, but they didn't have anything available at time. My Doctor said I couldn't go back yet. Then I come down with double pneumonia in both lungs, along with the stress & a risk of another heart attack. I was classified as Temp. Disabled indefinitely. The check stop again for 3 mos. Then, I was eventually forced to retirement which brought my income to half of what I was making after the 18 month+ court battle to get permanent disabilities payments started. So you see it has really been hell try to keep everything going. After my credit stolen was damaged, I had to file for bankruptcy to try and keep my home, and try to get thing back on the right track again. I'm determined to do that!

Simone

Barbara Whalley

## Client Testimonial

11/2/08

To the good people at LoanMod.com,

It is not often that a company actually touches our lives in the way yours has. We want to express our gratitude and relief that a company like yours was able to do for us what nobody seemed willing to do, and help us get a second chance, just like you said. The frustration of what was happening is beyond words, and you took that away for us. Thank you so very much for that. This small letter is hardly enough to express the joy of what has happened. Thank you a hundred times!

The Nassereddine Family  
5481 Maple St.  
Dearborn, MI 48126

## Client Testimonial

file:///T:/Mizna%20Misc.%20Loan%20Mod%20docs/Bank%20Prese...

**From:** Annie [annie.scheib@loanmod.com]  
**Sent:** Thursday, October 30, 2008 9:36 AM  
**To:** moose@mizna.com; 'Jesse Clapham';

**Subject:** Just Wanted To Share This With The Team  
This Job Is What Makes Me Feel Good At The End Of The Day J

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**From:** Christine Murphy  
**Sent:** Wednesday, October 29, 2008 5:23 PM  
**To:** annie.scheib@loanmod.com  
**Subject:** Thank You

Annie,

Thank you so much for the help you've given our family.

Over a year ago your company performed a much needed loan modification for us. The entire process at that time was very friendly and helpful. You made us feel comfortable and at ease and explained everything very thoroughly. The modification was approved and we feel as though your efforts were the reason.

This year, we again found ourselves in financial distress. We called you and were advised that you no longer work with our mortgage holder, Litton Loan. Annie, you very graciously gave us local contact names, Jamie Gambino and John Cleary, along with their phone number. You wished us well and asked that we let you know how everything worked out.

Today we received a call from Jamie letting us know that our loan modification had been approved. Again, our relief is indescribable and again, we feel that you had a role in it again.

Annie, you truly are a refreshing ray of hope, sunshine and good will. We wish you and LoanMod all the best and you will always be held in high esteem.

Gratefully yours,

John & Christine Murphy



# LoanMod.com in the News

## Workouts Work Out

Moose M. Scheib makes money by keeping troubled borrowers in their houses. By Matthew Swibel



Rescue worker: Moose M. Scheib helps troubled homeowners.

**M**ICHAEL MOORE AND HIS WIFE, REBECCA, began careening toward foreclosure in 2005. That year the couple refinanced their \$300,000 home in Livonia, Mich., going from a \$149,000 30-year fixed-rate mortgage at a 7% interest rate to a \$300,000 adjustable-rate loan with a teaser interest rate of 8%. They used a chunk of the cash to cover Rebecca's mother's medical bills. Some of the rest evaporated last year when the rate on their loan jumped to 11.35% and the monthly payment rose to \$3,100. The couple started falling behind on payments,

prompting foreclosure warnings from their lender. "You pray it will all work out," says Rebecca, 54.

Enter Moose M. Scheib. His 27-person loan modification processing firm in Dearborn, Mich., called Mizna, works as a mediator between lenders and overextended homeowners. Scheib collected the Moores' W-2 forms, tax returns, bank statements—and ordered an appraisal and best-price offer from a Realtor on the Moores' three-bedroom house. After 45 days of negotiations with Litton Loan Servicing, Mizna helped the Moores keep their home by lowering their monthly mortgage payment to \$2,500 with an 8% fixed-rate mortgage last October. "Most homeowners are too scared to speak with their mortgage company; that's where we come in," says Scheib, 28.

Mizna, which means "desert cloud" in Arabic, claims to have saved 3,900 harried loan customers of Litton (a Goldman Sachs subsidiary), HSBC, Washington Mutual and Countrywide since January 2007. That work helped Mizna net \$875,000 pretax on revenue of \$3.9 million over the past four quarters on 4,015 loan modifications. Scheib and equal partner Sonny Mandouh hope their company will modify 20,000 more loans by the end of 2009. Mizna's fee, which has risen fivefold since early last year, is now typically \$1,500. It is paid by lenders, who are under pressure by state and federal policymakers to modify loans and repayment plans for troubled borrowers. Mizna clears \$500 per loan after salaries for 20 loan processors.

A tenth of Mizna's clients have come in via loanmod.com, the Web site Scheib bought for \$50,000 in 2007. Most come through mortgage companies that would rather pay Mizna than spend \$50,000 in a typical foreclosure process. Mizna has completed modifications for an impressive 42% of the Litton customers it contacted last year. Only 1% of customers Litton contacted directly the year before did loan workouts.

Scheib, a former associate at Proskauer Rose law firm in Manhattan, is not alone in this game. Well-connected nonprofit groups are getting grants and free software to help them negotiate cheap workouts for big lenders. Scheib says there is plenty of business to go around, especially as more well-to-do folks have trouble: "Borrowers with high-end homes are reaching out to us for help." **F**

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## In the News: The Community Voice

### MOOSE SCHEIB // MODERN DAY SANTA



For Rebecca and Michael Moore of Livonia, the letter from their mortgage lender came three months ago, and the news was bad.

"The interest rate went from 7 percent to 11 percent," Rebecca Moore said.

So the payments on their \$175,000 mortgage had soared from \$1,700 to \$3,500 a month. Skyrocketing rates compounded with Rebecca having to quit her corporate job to care for her sick mother made refinancing impossible.

The Moores' breaking point was finding a foreclosure sign on their front door.

"I'm a very faithful person," Rebecca said. "I said to the Lord, 'This is what it is. If we have to live in a shed, we'll go live in a shed.'"

Seventeen hundred dollars to \$3,500. Seven percent to 11 percent. These aren't just numbers were talking about. These are real families living through real nightmares.

Maryanne and Gregory Lawrence are another one of those families. In their case, a few missed payments and sudden medical bills put them on the path of

foreclosure.

How did this happen? They refinanced their mortgage, taking out cash to maintain their lifestyle. They chose an adjustable rate mortgage, commonly known as an ARM, which locks in a fixed rate for a short period of time, after which it can change. And that means monthly payments can move lower or, in these cases, higher. Much higher.

"That's when you worry about where you are going to live," Gregory Moore said. "And half the time, we don't have enough food."

The problem for the U.S. economy is that the Moores and Lawrences aren't alone, and the worst is yet to come. Over the next year, at least 4.5 million homeowners with adjustable rate mortgages will see their payments skyrocket.

Unless they get the kind of help the Moores and Lawrences did.

But we're getting ahead of ourselves here.

### MODERN-DAY SANTA

First, we'll tell you the back story. A few years ago, Moose Scheib graduated from law school at Columbia University in New York. He began working at an international law firm, with a mind to change the world; but an eye not blind to need. When his aging father fell ill a little more than a year ago, he didn't

(Continues on next page)



MIZNA works to keep borrowers in their homes and avoid foreclosure. Pictured center: MIZNA CEO Sonny Mandouh, sitting and Chairman Moose Scheib, standing.

## MOOSE SCHEIB // MODERN DAY SANTA



The Lawrences were stressed out with a much higher mortgage payment until MIZNA came along to help out the Detroit couple in their time of need.

hesitate to move home to Dearborn. He didn't flinch. Maybe it's because he's spent most of his life caring for his family and putting his two sisters through college.

"A lot of it has to do with security," Moose says. "I didn't come from a wealthy family. I went to law school because I knew I was a risk taker at heart. I figured if all the businesses I went into failed, then at least I have this back-up plan to be a lawyer. My plan has always been to do what I do to the fullest."

Rather than stay holed up in a law firm or go into practice for himself, Moose dedicated himself to saving homeowners with his management company,

Depression. And MIZNA is one of the first company in the country working with a bank to help people avoid foreclosure through loan modifications. And Moose is not done. Not by a long shot. His company is working with other

MIZNA, an Arabic word for desert cloud, a symbol of shelter and hope.

"We want to help people," he says.

Moose found out about a plan to save homeowners from foreclosure. Since he's never been one to sit idly by to watch dreams become nightmares, he refocused his career on — go figure — rescuing others in need.

Today, MIZNA is working with one major lender, Litton Bank of America, to rein in thousands of people afraid of losing their homes to foreclosure (certainly, no shortage of those these days). Litton contracts MIZNA to call those sub-prime borrowers, who have been making their teaser rate payments, but could not afford the higher recent rates. MIZNA then negotiates a deal that lowers the homeowner's payment and, most importantly, keeps families in their homes. Here's the double take. This whole process comes at no cost to the homeowner. Ah, free. You know how people say if it's too good to be true, it probably is? In this case, it really is — true. If it wasn't, Moose wouldn't be doing this.

"If this were something else, like foreclosing on people's homes and doing the legal work for that, I wouldn't be motivated," he says. "Money is not enough to motivate me. There's no motivation in kicking people out of their homes. We're actually doing something that's good for people. And when you see positive results from those families, it's so easy to get motivated about it. It makes you happy."

This is the most significant intervention in a credit crisis since the Great

”  
He was  
like an angel  
to me  
”



**Rebecca Moore and her husband were struggling to make ends meet when their mortgage payment jumped 25 percent. Today, the Moores are finally able to smile after MIZNA helped them get back on track.**

banks to help with loan modifications. It's in everyone's interest to cooperate, he says.

"If the homeowners are being foreclosed, it's going to create blight and decreased property values. A bank loses an average \$50,000 per foreclosure. With the loan modification, (banks) aren't going to lose that.

"Eventually other banks will realize they just don't have the staff to handle this, and they'll start outsourcing it," Moose says. "We'll be there for that."

The guy with the plan will be ready. Already, Moose has MIZNA offices in four states, and is determined to "have operations in every state by this time next year."

## **CHANGING LIVES**

This year alone, Moose's company has helped more than 50 families a month in southeast Michigan. Which brings us back to the Lawrences and Moores.

"What I saw when I got home one day was a letter from MIZNA," Rebecca Moore said, with a somewhat confused look on her face. "One day, I found a foreclosure sign on the door. Then this guy comes over and tapes another letter on your door. But it's to save your house."

Fortunately, MIZNA came to the rescue with a loan modification. The Moore's house was saved from foreclosure after they closed on a loan that lowered their monthly payment by \$1,100.

**(Continues on next page)**

## MOOSE SCHEIB // MODERN DAY SANTA



Rather than waiting for homeowners to contact their lender when they get in a jam, the team reaches out to borrowers... and they reach back (See picture next page)

"He was like an angel to me," Rebecca says, referring to Moose's managing partner Sonny Mandouh, who first delivered the good news to the Moore's doorstep, in Livonia. "They really were like angels."

Lawyers and lenders get called a lot of things. "Angel" is rarely one of them. Yet, Rebecca believes that's just what she found in MIZNA.

"For me, I had to stop and start really appreciating what I have in life because I have a lot," Rebecca says. "I'm very blessed."

And so grateful to finally be rid of her ugly reminder.

"I've gotten closer to my church now," Rebecca says. "I

”  
**I think the main motivation is when you think about how many more people you can help**  
”

look at it like I've been given these gifts now."

Happy early Christmas, Moore family.

MIZNA also brought cheer to the Lawrences when they learned they were selected for a loan modification. The result was a savings of nearly \$300 a month, and saying goodbye to foreclosure signs and bill collectors.

"This is fantastic!" Maryanne Lawrence says. "That they offered me this program, and MIZNA helped us work it out, that's what I feel great about."

"We're thankful for our lives, and that we have our home," Maryanne's husband, Gregory, says.

Source: *Community Voice*, December 2007