



April 10th, 2017

Legislative Hearing Office
City of Saint Paul
310 City Hall
15 West Kellogg Boulevard
Saint Paul, MN 55101

RE: 865 York Avenue, Saint Paul, Minnesota 55106 (“**Property**”)

Dear Ms. Moermond:

Ocwen Loan Servicing, LLC (“Ocwen”) is expected to become the title holder of this Property through a foreclosure action on March 28, 2017. There was a foreclosure sale held on December 5, 2016. An order shortening the redemption period from 6 months to 5 weeks was entered by Ramsey County District Court on February 21, 2017.

Ocwen is a Delaware limited liability Company, but it has offices throughout the United States. Ocwen’s mortgage division is licensed to originate and service mortgages throughout the United States.

Ocwen has been working diligently on this matter, and, at this time, it is Ocwen’s intent to complete the necessary work to rectify any and all deficiencies to be noted by the City of Saint Paul Code Enforcement in order to make the dwelling safe, livable, and saleable (the “Repairs”). Once all repairs are completed, it is Ocwen’s intention to convey the property to Federal Home Loan Mortgage Corporation (“Freddie Mac”), who will then list the Property for sale to a new or existing St. Paul resident. Ocwen has already taken steps to maintain the exterior of the Property, ensure the Property is registered as a vacant building, and pay all property taxes to date.

The foregoing notwithstanding, Ocwen reserves the right to opt for demolition of the Property, if after receiving the estimated costs to complete the Repairs , in conjunction with the code compliance inspection report, rehabilitation is determined by Ocwen, at its sole discretion, not to be a sound financial investment.

Ocwen’s solvency and funds availability to make the Repairs is supported by Ocwen’s financial statements, available at <http://shareholders.ocwen.com/secfiling.cfm?filingID=1628280-17->

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Should you have any future questions regarding this matter, please do not hesitate to contact our local counsel, Greta Bjerkness of Wilford, Geske & Cook, PA at gbjerkness@wgcmn.com or 651.209.3313.

Sincerely,

Ocwen Loan Servicing, LLC

By Corey Carr

Its Senior Manager – Property Preservation

STATE OF Texas)
COUNTY OF Dallas)ss.

This instrument was acknowledged before me on April 10, 2017 by
Corey Carpenters as Senior Manager
of Ocwen Loan Servicing, a limited liability company under the

laws of the State of Delaware.

Dillon Schaez
Notary Public

