



Notice of Borrower Rights – Oregon House Bill 4204

Please accept this notice of rights which may apply to you under a recently adopted Oregon law, Oregon House Bill 4204, as you may be entitled to accommodations for your loan if you cannot make payments due to COVID-19. The Emergency Period covers (March 8 – September 30, 2020, which date may be extended by the Governor). If you have questions about what accommodations are available and if this new law applies to you, you should contact us.

The law applies to you if you are a borrower with Oregon real property or personal property (such as a manufactured dwelling), that secures your obligation to us, that is used as a residence in Oregon. If the property is a residence with four or fewer dwelling units, and you want to exercise your rights under this law, you must notify us that you will not be able to make periodic installment payments due to a loss of income related to the COVID-19 pandemic. If the property that secures your obligation to us is Oregon commercial real property or an Oregon residential property with more than four dwelling units, your notice must also include financial statements or other evidence that demonstrates your loss of income related to the COVID-19 pandemic, and must disclose any funds you received from the U.S. Small Business Administration under the Paycheck Protection Program, as implemented under the Paycheck Protection Program Flexibility Act of 2020 (P.L. 116-142).

If you provide the notice described above, you may continue to make your payments, but we will not seek to collect installment payments during the Emergency Period, and we will allow you to pay deferred payments when your obligation matures, which means you will have a balloon payment.

Once you provide proper notice, during the Emergency Period, we will not:

- impose or collect charges, fees, penalties, attorney fees or other amounts that we could have imposed or collected for failure to make installment payments during the Emergency Period;
- impose any default rate of interest that we could have imposed for failure to make installment payments during the Emergency Period;
- otherwise treat your failure to make payments during the Emergency Period as an ineligibility for a foreclosure avoidance measure;
- require or charge for an inspection, appraisal or broker opinion of value not otherwise permitted in absence of default;
- initiate cash management or implement lockbox procedures not already in existence before March 8, 2020;
- take control of the operating revenue from real property that secures your obligation, unless control was established before March 8, 2020;
- declare a default based on your failure to meet financial covenants due to inadequate operating revenue resulting from the COVID-19 pandemic;
- foreclose your mortgage or trust deed;
- bring an action to enforce a retail installment contract on Oregon real property or on personal property used as a residence in Oregon;
- enforce a forfeiture remedy; or
- bring an action or suit to foreclose a lien or other security interest on, or petition for an order of foreclosure by advertisement and sale of Oregon real property or personal property used as a residence in Oregon.

If we started a foreclosure on your Oregon real property or personal property used as a residence in Oregon before March 8, 2020, the moratorium on foreclosures and forfeitures may not apply. If we started a foreclosure on your Oregon real property or personal property used as a residence in Oregon after March 8, 2020, the time that must elapse between the beginning of the foreclosure and the time for a trustee's sale, forfeiture or other foreclosure may occur is tolled during the Emergency Period.

If you suffer ascertainable loss of money or property because we took an action prohibited by the certain provisions in the law, you may bring an action to recover your actual damages, together with court costs and attorney fees if you prevail.

If you are experiencing difficulty in making payments due to the COVID-19 pandemic, please contact your Relationship Manager or call us at (888) 326-2265 for assistance.