

August 31, 2011

Benjamin M. Lawsky
Superintendent of Financial Services
Acting Superintendent of Banks
25 Beaver Street
New York, NY 10004

Dear Superintendent Lawsky:

In connection with the acquisition of Litton Loan Servicing LP, a subsidiary of Goldman Sachs Bank, by Ocwen Financial Corporation (the "Transaction") and the New York State Banking Department's issuance of a "No Objection" letter relating to the Transaction, Goldman Sachs Group, Inc. ("GS") commits for itself and its subsidiaries as follows:

- GS will forgive 25% of the unpaid principal balance on the first lien residential mortgage loans that meet the following criteria (the "Principal Reduction Loans"):
 - (i) As of August 1, 2011 (the "Defining Date"), the loans are serviced by Litton.
 - (ii) As of the Defining Date, the loan was owned by GS or a subsidiary of GS.
 - (iii) As of the Defining Date, there was a delinquency in payment of the loan of at least 60 days.
 - (iv) The loan was on an owner-occupied property located in the State of New York.

As of the Defining Date, Goldman Sachs believes that approximately 143 loans met these criteria and that the unpaid principal balance on these loans was approximately \$52 million. A list of the expected Principal Reduction Loans is attached as Annex A.

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Please feel free to call Frances Bermanzohn (212-902-2609) with any questions.

Very truly yours, ^(TJS)

Jeffrey Schroeder
Chief Administrative Officer