

**UNITED STATES DISTRICT COURT  
DISTRICT OF RHODE ISLAND**

**MIDFIRST BANK,  
Plaintiff**

v.

**CASE No.** \_\_\_\_\_

**VINCENT R. COWEN,  
Defendant**

\_\_\_\_\_ /

**NOTICE OF AVAILABILITY  
OF LOSS MITIGATION AND MEDIATION PROGRAMS**

Consistent with the equitable nature of this judicial foreclosure proceeding brought by the Plaintiff pursuant to R.I. Gen. Laws §34-27-1, Plaintiff wishes to apprise the Court, and Vincent R. Cowen as the Defendant-Mortgagor in this case, of Plaintiff’s preparedness to consider the Defendant-Mortgagor’s eligibility for foreclosure alternatives, including modification of the mortgage loan, and/or to participate in mediation.

In the Complaint, Plaintiff has prayed for an order staying proceedings in the case for a period of sixty (60) days IF the Defendant-Mortgagor appears in the action at any time prior to the entry of a default against him to allow the parties sufficient time to explore the Defendant-Mortgagor’s eligibility for loss mitigation options or to engage in mediation. Of course, absent a court order requiring them to do so, the Defendant-Mortgagor is under no obligation to participate in either process. If the Defendant-Mortgagor is prepared to participate in either loss mitigation or mediation, Plaintiff requests that the Defendant-Mortgagor so inform the Court and Plaintiff’s undersigned attorney in writing within thirty (30) days of the date this Notice is served upon him

### Loss Mitigation

Plaintiff has government sponsored and/or proprietary loss mitigation products available to eligible applicants to enable them to either retain the Property or avoid foreclosure. Some loss mitigation outcomes result in the applicant's retention of the Property, such as when lender and borrowers enter into a loan modification. Other outcomes such as deeds-in-lieu of foreclosure or short sales may also be available. To determine the Defendant-Mortgagor's eligibility, the Defendant-Mortgagor must submit a completed application for loss mitigation to Plaintiff's undersigned counsel, or to the loan servicer for Plaintiff, MidFirst Bank. A completed application includes, without limitation, copies of the required number of pay stubs, bank statements, government award letters, income tax returns and other documents to substantiate the income and expenses recited by the applicant in the application. An application will be provided upon the Defendant-Mortgagor's request for same addressed to Plaintiff's attorney, whose name and contact information appear below. The submittal of a completed application is no guarantee of eligibility for any loss mitigation outcome.

### Mediation

Mediation offers a mechanism for resolving the parties' issues in a manner that is less formal and often more expedient than the court process. Mediations are not always successful. If the parties do not reach a mutually acceptable resolution of the case in mediation, the parties can resume the court process and litigate in accordance with applicable law and the Federal Court Rules of Civil Procedure. Typically, the parties attempt to agree on the selection of a mediator or ask the Court to assist in the selection of a mediator. Discussions had before the mediator and outside the presence of the Court are confidential and may not be used against the other party should formal litigation resume.

NOTHING IN THIS NOTICE IS MEANT TO INFER OR SHOULD BE DEEMED TO CREATE ANY OBLIGATION IN THE DEFENDANT-MORTGAGORS WHATSOEVER TO PARTICIPATE IN LOSS MITIGATION OR MEDIATION. RATHER, THIS NOTICE IS MEANT TO INFORM THE COURT AND THE DEFENDANT-MORTGAGOR OF PLAINTIFF'S WILLINGNESS TO ENGAGE IN EITHER PROCESS SHOULD THE DEFENDANT-MORTGAGOR APPEAR IN THE ACTION AT ANY TIME PRIOR TO THE ENTRY OF A DEFAULT AGAINST HIM OR AS MAY OTHERWISE BE REQUIRED BY LAW.

Dated: March 30, 2022

Respectfully submitted,  
Midfirst Bank  
By its attorney,

/s/ Catherine V. Eastwood  
Catherine V. Eastwood, Esq. RI# 6406  
Korde & Associates, P.C.  
900 Chelmsford Street, Suite 3102  
Lowell, MA 01851  
(978) 256-1500 ext. 26222  
ceastwood@kordeassociates.com