



Delegation of Authority to Suspend Appropriate Proceedings in the Event of Natural Disasters

Natural disasters, such as tornados and floods, can give rise to a default on an Essent-insured mortgage loan, due to damage to the property or to a borrower's workplace, resulting in loss of income. Essent understands that it can sometimes take several months to get the home repaired and/or for the borrowers to get back to their jobs, and we want to encourage such restoration and rehabilitation without insisting on the adherence to timeframes which would otherwise apply under our Master Policy.

Therefore, when a natural disaster is the reason underlying a default, or if such disaster is preventing a borrower from curing an existing default, Essent agrees to delegate to the Servicer the authority to postpone the proceedings which may be underway, e.g., filing of the foreclosure complaint or pursuit of the foreclosure sale, as the Servicer may deem appropriate, such that the Servicer may proceed with such suspension or forbearance without Essent's prior approval. Servicers may also approve any repayment or forbearance plan for the borrower in such a circumstance.

Servicers of Essent-insured loans have Essent's full delegated authority to make these determinations and decisions on Essent's behalf with no other condition than after-the-fact notification of your decisions at lossmanagement@essent.us or by phone at 877-331-9077.