



Dated: 04-30-04

To: Whom it May Concern

RE: Explanation of Financial Hardship

I/we are having problems making my/our monthly payment because of financial difficulties created by: (Check all that apply)

- | | | |
|---|---|---|
| <input type="checkbox"/> Business Failure | <input type="checkbox"/> Illness | <input type="checkbox"/> Military Service |
| <input type="checkbox"/> Death of Spouse | <input type="checkbox"/> Incarceration | <input type="checkbox"/> Reduced Income |
| <input type="checkbox"/> Disability | <input type="checkbox"/> Job Relocation | <input checked="" type="checkbox"/> Too Much Debt |
| <input type="checkbox"/> Divorce/Separation | <input type="checkbox"/> Medical Bills | <input type="checkbox"/> Unemployment |
| <input type="checkbox"/> Other (Please specify) _____ | | |

I/we believe that my/our situation is: Temporary Permanent

Following is an explanation of the events, which lead up to this hardship.

I bought the property from my grand father in 2001. We kept it very well. In 2003 I bought a new property I put all my savings and resources into it I was supposed to sell the subject property as soon as I moved into my new house I found a buyer in January 2004 the week before the closing there was a storm in Portland. The cold froze the pipes and they burst. Since the property was vacant, we found the damage about 5 days later. The damage is extensive. The minimum cost of repairing the damage is estimated at \$20,900.00. Most likely it will cost around \$35,000.00 because there is now mold damage as well. We made as much effort as possible to pay the monthly mortgage bills on the house.

We can not possibly keep up with both home mortgages in addition, to this, because all the expenses this subject

(Attach another page if necessary)

Signed: _____

Signed: _____

Print Name: _____

Print Name: _____



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I/we are having problems making my/our monthly payment because of financial difficulties created by: (Check all that apply)

- Business Failure, Death of Spouse, Disability, Divorce/Separation, Other (Please specify), Illness, Incarceration, Job Relocation, Medical Bills, Military Service, Reduced Income, Too Much Debt, Unemployment

I/we believe that my/our situation is: Temporary Permanent

Following is an explanation of the events, which lead up to this hardship.

Brought to us we, have no savings left and are making as much effort as possible to not get into further debt.

It is regrettable that we may end up being foreclosed, but there is nothing else we can do about it. We are now in serious hardship.

(Attach another page if necessary)

Signed: _____

Signed: _____

Print Name: _____

Print Name: _____