



Home Mortgage
17500 Rockside Road
P.O. Box 468002
Bedford, OH 44146

LET US HELP YOU SAVE YOUR HOME

If you have recently experienced a hardship, including an unexpected increase in expenses or decrease in income, you may be eligible for assistance to bring your account current. Our Loss Mitigation Department may be able to help you save your home.

For additional information regarding Loss Mitigation options for all loan types, visit <http://www.hud.gov/offices/hsg/sfh/econ/econ.cfm>.

Complete and return the enclosed financial to our office as soon as possible. When returning the form, you must also include the following items: 1. A hardship letter explaining the reasons for the default of your loan 2. Any documentation to support your reason for default (ie doctor's statements, repair bills, etc.) 3. Two current consecutive paystubs for each person working and living in the property.

You may fax your completed financial statement along with the required documentation to (216)-475-7340.

Financial Statement

Borrower Work Phone _____ - _____ - _____ Home Phone _____ - _____ - _____

Co-Borrower Work Phone _____ - _____ - _____ Home Phone _____ - _____ - _____

Total Number of Persons Living in the Property: _____

Do you receive government assistance (food stamps, disability, etc): ____
If yes, please provide proof.

Do you receive any additional income other than wages: (I.E. rent, child, support, alimony, etc.) _____

If yes, amount \$ _____/Month. Please provide proof.

How often are you paid _____ WEEKLY _____ BI-WEEKLY _____ MONTHLY _____ OTHER

Are you self employed: _____ If so provide a Profit and Loss Statement for the past six months.



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Do you own any properties other than the above referenced: _____

If yes, how many: _____ Total Monthly Payment(s) \$ _____

Please complete the below section listing the "monthly" total for each debt:

Auto Loans: (1)	\$ _____	(1)	\$ _____	\$ _____
Credit Cards: Number of Accounts:	_____	Mo. Payment (2)	\$ _____	
Medical/Life Insurance (not deducted from salary) (3)	\$ _____			\$ _____
Auto Insurance (3)	\$ _____	Med/Doctor Bills (4)	\$ _____	
Alimony (5)	\$ _____	Child Support (5)	\$ _____	
Child Care (6)	\$ _____	Student Loans (7)	\$ _____	
Equity/Other Loans (8)	\$ _____	Food (9)	\$ _____	
Telephone/Cell Phn. (10)	\$ _____	Home Security (10)	\$ _____	
Utilities/Trash (11)	\$ _____	Appliance rent (11)	\$ _____	
Donations (12)	\$ _____	Other/Misc. (12)	\$ _____	
Gas/Parking (13)	\$ _____	Auto Maint. (13)	\$ _____	
Cleaning Supplies (14)	\$ _____	Clothes/Dry Cln (15)	\$ _____	
Newspaper/Magazines (16)	\$ _____	Internet (16)	\$ _____	
Cable (17)	\$ _____	Satellite (17)	\$ _____	
Entertainment (17)	\$ _____	Mortgage Payment	\$ _____	

I (we) agree that the financial information provided above is an accurate statement of my (our) financial status. I understand and acknowledge that any action taken by the lender of my mortgage loan account on my behalf will be made in strict reliance on the financial information provided. My signature below grants the holder of my mortgage the authority to confirm the information we have disclosed in the statement, to verify that it is accurate by ordering a credit report and to contact my realtor and/or credit counseling representative (if applicable). I (we) also authorize the following person(s) to gain access to information regarding my (our) account. Please indicate a date that you wish for this authorization to expire.

 Authorized party Date

 Borrower Date

 Co-Borrower Date

Please be advised that we are attempting to collect a debt and any information obtained will be used for that purpose. Please also be advised that your application for mortgage assistance will not stop any collection and/or foreclosure activity on your account.



OH046

Home Mortgage
17500 Rockside Road
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Bedford, OH 44146

Mortgage Loan Number
Property Address:

The below statement must be read, signed and returned with your workout package. Failure to do this may result in a denial.

I have applied for enrollment in the Pre-Foreclosure Sale program. I understand that this is a program intended to assist me in the sale of the mortgaged property when the mortgage debt exceeds the value of the property. I state that I have read and am in agreement with the following information:

1. I understand that HUD offers housing counseling, that I am eligible to meet with a housing counselor if I so desire, and that my mortgage company will provide a list of available counseling agencies to me at my request.
2. I understand that HUD limits the Pre-Foreclosure Sale program to homeowners who occupy the subject property as a principal residence. I state that I do occupy this property as my principal residence or that I once occupied the property as a principal residence and had a verified need to vacate the property, proof of which is attached.
3. I understand I am required to work with a real estate professional in the sale of my home and that I have ninety days from the date of acceptance into the program to sell the subject property.
4. I understand that within sixty days from the end of my acceptance period the lender must review my account for Deed-In-Lieu of foreclosure, or must refer my account to an attorney for foreclosure action.
5. I understand certain cash incentives may be available to me for participation in the Pre-Foreclosure or Deed-In-Lieu program.



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6. I state that I am not signed on any other FHA mortgages.
7. I understand that there may be tax liabilities involved from the sale of this home at less than full debt and that I should consult with an attorney or accountant regarding this liability.

Date Signed: _____

Mortgagor

Co-Mortgagor

OH046/EJB

Application to Participate Pre-foreclosure Sale Procedure

U. S. Department of Housing
and Urban Development
Office of Housing
Federal Housing Commissioner

OMB Approval No. 2502-0484
(exp. 06/30/2006)

Public reporting burden for this collection of information is estimated to average 30 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This information is required to obtain benefits. HUD may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

Section 1064 of the Stewart B. McKinney Homeless Assistance Amendments Act of 1988 authorizes the Secretary to pay an insurance claim that "bridges the gap" between the fair market value proceeds from the HUD-approved third party sale of a property. The respondents are lenders, counselors, and homeowners who are attempting to sell their properties prior to foreclosure. The Privacy Act of 1974 pledges assurances of confidentiality to respondents. HUD generally discloses this data only in response to a Freedom of Information request.

Privacy Act Statement. The Department of Housing & Urban Development (HUD) is authorized to collect the information on this form by the U.S. Housing Act of 1937, as amended. The Housing & Community Development Act of 1987, 42 U.S.C. 3543 authorizes HUD to collect Social Security Numbers (SSN). The information is being used as a basis to determine whether you meet the preliminary qualifications for the program. The SSN is used as a unique identifier. HUD may disclose this information to Federal, State, and local agencies when relevant to civil, criminal, or regulatory investigations and prosecutions. It will not be otherwise disclosed or released outside of HUD, except as required and permitted by law. Providing the SSN is mandatory. Failure to provide the information could result in rejection of your application.

Date of Application:		Control Number:		FHA Case Number:	
Lender's Name & Address: US BANK HOME MORTGAGE 17500 ROCKSIDE ROAD BEDFORD, OHIO 44146				Phone Number: 1-800-337-1193	
Homeowner's Name:				Contact Person: Loss Mitigation (col)	
Homeowner's Name:				Social Security Number:	
Homeowner's Name:				Social Security Number:	
Phone: (include area code) (daytime)		Property Address:		Mailing Address: (if different)	
(evenings)					
Does owner(s) occupy home? <input type="checkbox"/> Yes <input type="checkbox"/> No		Purchase price: \$		Date home was purchased:	
				Last full mortgage payment due date:	

In the space below, please describe briefly the situation which led to your inability to meet your mortgage obligation (that is, the reason(s) for your default).
Use other side for continuation, if necessary.

Conditions of Participation: If you are approved to participate in the Pre-foreclosure Sale procedure, you will be required to: 1) allow your lender to arrange for a title search and an appraisal of your home. There will be no cost to you for these reports except if you reinstate or pay off your loan in full, in which case the cost of the appraisal and/or title search may be included as part of the pay off amount; 2) promptly list your property with a licensed Realtor who is unrelated to you; 3) assist in every possible way in the marketing of your property; 4) pay for all required repairs, maintenance, utilities, and other services during the pre-foreclosure sale period; and 5) based on your income, make monthly payments to offset your mortgage obligation in an amount agreed upon between you and your lender.

If there are any second liens or other encumbrances (such as home equity loans, mechanics liens, unpaid water or sewer assessments) on the property you would like to sell under the Pre-foreclosure Sale procedure, please identify them and the approximate amounts. Also, describe any title problems that may exist. (Use additional sheets if necessary.)

By signing this application form, you certify that the information provided in this application is true and correct as of the date set forth opposite your signature(s), and acknowledge that any intentional or negligent misrepresentation(s) of the information contained in this application may result in civil liability or criminal penalties. In addition, you are agreeing to abide by the conditions of participation enumerated above and are authorizing the Department of HUD or your lender to obtain credit information to determine whether you qualify for HUD's Pre-foreclosure Sale procedure. You are also agreeing that if your participation is approved, and you sell your home, or if a deed-in-lieu of foreclosure is accepted, you will assign to your mortgagee, all refunds you may be due from any source in connection with your mortgage. Homeowners are advised to consult a tax professional to determine what tax consequences, if any, they may incur as a result of a pre-foreclosure sale or deed-in-lieu of foreclosure.

Homeowner's Signature & Date:	Homeowner's Signature & Date:
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**Homeownership
Counseling Certification
Pre-foreclosure Sale Procedure**

U. S. Department of Housing and
Urban Development
Office of Housing
Federal Housing Commissioner

OMB Approval No. 2502-0464
(exp. 06/30/2006)

Public reporting burden for this collection of information is estimated to average 3 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This information is required to obtain benefits. HUD may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

Section 1084 of the Stewart B. McKinney Homeless Assistance Amendments Act of 1988 authorizes the Secretary to pay an insurance claim that "bridges the gap" between the fair market value proceeds from the HUD-approved third party sale of a property. The respondents are lenders, counselors, and homeowners who are attempting to sell their properties prior to foreclosure. The Privacy Act of 1974 pledges assurances of confidentiality to respondents. HUD generally discloses this data only in response to a Freedom of Information request.

Do not send this form to the above address:

Every participant in the Pre-foreclosure Sale (PFS) procedure must sign a certification that he or she has received homeownership counseling before a proposed pre-foreclosure sale transaction can be approved. By signing this form, you certify that you have received information regarding options and alternatives that you may be entitled to, or which may be available to you – other than the sale of your property to a third party – to avoid foreclosure. *It is important that you, the homeowner, make an informed decision about whether to pursue a pre-foreclosure sale.* Finally, you must understand that the pre-foreclosure sale must be an "arm's length" transaction – the buyer cannot be a family member, business associate or other "favored party," and the real estate broker cannot share a business interest with the mortgagee. No hidden terms or special understandings can exist between seller or buyer and the appraiser, sales agent or mortgagee.

Certification: This will certify that I/we, the undersigned homeowner(s) have received homeownership counseling from a housing counseling agency approved by the Department of Housing and Urban Development (HUD), from the mortgagee or from a HUD staff member. The counseling included a description of the available rights and options at the time the counseling was provided. The intent of the counseling has been to encourage the homeowner to decide on a particular objective – in dealing with the mortgage default – from among the available courses of action. The homeowner can then follow up on this decision by choosing certain steps intended either to avoid foreclosure and/or to retain possession of the property. If a pre-foreclosure sale results, I/we understand that it must be an "arm's length" transaction – the buyer cannot be a family member, business associate or other "favored party." No hidden terms or special understandings can exist between seller or buyer and the sales agent, appraiser or mortgagee.

Homeowner's Signature & Date	Homeowner's Signature & Date
X	X
Name & Agency of Party Providing Homeownership Counseling	Signature of Official & Date
	X

Waiver of Right to Apply for Assignment of Mortgage

The Pre-foreclosure Sale procedure is an option for which you may qualify if you meet certain criteria. It is separate from other procedures that you might choose to follow in order to keep your home and avoid foreclosure of your mortgage.

One of these other procedures is known as the Mortgage Assignment Program. Every homeowner with an FHA-insured mortgage has the right to apply for assignment of their mortgage to HUD at a time when they have fallen at least three mortgage payments behind. To be accepted into the Assignment program, applicants must document that their mortgage default was caused by circumstances beyond their control, and also demonstrate that a reasonable prospect exists that they will be able to resume making their regular mortgage payments within 36 months of entering the program. HUD takes over the mortgage and becomes the new "lender" for people who are accepted.

Before a homeowner can be considered for the Pre-foreclosure Sale procedure, he or she must either waive the right to apply for mortgage

assignment, or have been turned down for assignment by HUD. If you are not sure whether you want to give up the right to apply for mortgage assignment, or if you have other questions about how the Assignment Program works, do not sign this waiver. Contact a HUD-approved Housing Counseling Agency or your local HUD Office before making a commitment to a particular method of dealing with your mortgage or financial problems. If you give up the right to apply for assignment, it will only be effective if you are permitted to participate in the Preforeclosure Sale procedure.

Waiver

This will certify that I/we the undersigned homeowner(s) agree(s) to waive (give up) the right to apply to the Department of HUD for assignment of the mortgage identified by the FHA Case Number above. This decision affects rights arising from the homeowner's present mortgage default only, and is effective only if I am permitted to participate in the Pre-foreclosure Sale procedure. It has been made freely and after consideration of the available courses of action that might help in avoiding foreclosure and/or retaining ownership of the mortgaged property.

Print Name	Print Name
Homeowner's Signature & Date	Homeowner's Signature & Date
X	X

Information Sheet
Pre-foreclosure Sale Procedure

U. S. Department of Housing and
Urban Development
Office of Housing
Federal Housing Commissioner

OMB Approval No. 2502-0464
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Homeowners who have "defaulted" on their mortgages often attempt to sell their properties in order to avoid foreclosure and to protect their credit standing. However, because of declining property values in certain areas, some homeowners cannot realize enough from the sale to pay off their mortgage balances.

Therefore, the Department of Housing and Urban Development ("HUD") has implemented the Pre-foreclosure Sale (PFS) procedure. With some restrictions, homeowners who are permitted to engage in a PFS attempt to sell their homes for a fair market sale price, which can be less than the amount they owe to the lender. HUD then reimburses the lender for the difference between the sale proceeds and the outstanding mortgage indebtedness.

There are certain criteria which must be met before you can be permitted to pursue a Pre-foreclosure Sale: (1) you must be an owner-occupant; and (2) your mortgage must be in default as the result of a documentable involuntary loss of income or unavoidable increase in expenses.

Homeowners who sell their properties under this procedure will not only benefit by avoiding the effect of a foreclosure on their credit rating, but there are also provisions for cash consideration to those program participants who go to "closing" on the sale of their properties within a predetermined period of time.

You will be required to work with a real estate sales professional to improve your chances of accomplishing the sale. If, after a "good faith" effort, an acceptable purchase offer is not obtained within the allotted time, the lender will usually accept a deed-in-lieu of foreclosure. A deed-in-lieu is less desirable than a pre-foreclosure sale on a homeowner's credit record, but is looked upon more favorably than a foreclosure.

By calling this number, 1-800-337-1193, you will receive further details from your lender about the procedure and whether you can qualify. Remember, you are under no obligation by making this call.

USBANK SHORT SALE REQUIREMENTS (given via email
from loss mitigator)

- Authorization to release information
- Listing agreement
- Purchase agreement
- Estimated HUD or net sheet
- Contact information for interior BPO
- Hardship letter
- Customers monthly financial breakdown (list of monthly bills and amount)
- Pre-approval letter
- Realtor commission is subject to bank approval

La **Obligación de Difusión Pública** para la recolección de información es estimada en un promedio de 3 minutos por respuesta, incluyendo el tiempo para revisar las instrucciones, la búsqueda de fuente de datos existentes, el recolectar y mantener los datos necesarios y completar y revisar la información. Esta información es requerida para obtener beneficios. El Departamento de Vivienda y Desarrollo Urbano (HUD) no puede recolectar esta información y usted no tiene que llenar este formulario a menos que tenga un número de control válido de la Oficina de Control y Presupuesto de los Estados Unidos (OMB).

La sección 1064 de la Enmienda del Acta Stewart B. McKinney de Asistencia para las Personas Sin Hogar de 1988 autoriza al Secretario a pagar reclamos de seguro que **"reduzcan las diferencias"** entre las utilidades de valor justo del mercado de las ventas aprobadas por el HUD sobre las propiedades a terceros. Los solicitantes son prestamistas, consejeros y dueños de hogares quienes están intentando vender sus propiedades antes de la ejecución de la hipoteca. El Acta de Confidencialidad de 1974 garantiza la privacidad a los solicitantes. HUD generalmente divulga estos datos solamente en respuesta a peticiones de la ley de **Libertad de Información**.

Dueños de casa que están delinquentes en el pago de su préstamo hipotecario frecuentemente tratan de vender la propiedad para evitar que ésta sea incautada ó repositada y para proteger su crédito. Sin embargo, debido a la baja del valor de las propiedades en algunas áreas, algunos propietarios no pueden realizar ganancias al vender y así poder pagar el balance de la hipoteca.

Por esta razón el Departamento de Vivienda y Desarrollo Urbano (HUD) ha implementado el proceso conocido como "Pre-Foreclosure Sale" (Venta Pre-Incautación ó Reposición). Con algunas restricciones, los dueños de casas que se les ha permitido participar en el PFS podrán vender la propiedad por el valor del mercado el cual puede ser menor que la cantidad del balance de la hipoteca. HUD entonces le reembolsará al prestamista la diferencia entre el valor de venta y el balance que queda en la hipoteca.

Existen ciertos requisitos que son necesarios para poder participar en el PFS: (1) el dueño tiene que ocupar la propiedad; (2) su hipoteca tiene que estar delincente debido a la pérdida involuntaria de ingresos o a un aumento inevitable de gastos.

Previos dueños-residentes que tienen una propiedad asegurada por la FHA y que está rentada pueden ser considerados para la venta de esa propiedad antes de que sea incautada o repositada. Si hay gravámenes contra la propiedad, puede ser posible que todavía califique para el PFS.

Aquellos propietarios que participen en este programa no solamente se beneficiarán de que su crédito personal no sea afectado, sino que también existen ciertas provisiones que permiten que reciban dinero en efectivo si la transacción de venta se finaliza dentro del tiempo especificado.

Se le requerirá que trabaje con un corredor de bienes raíces profesional para aumentar sus oportunidades de vender. Si después de un verdadero esfuerzo para vender la propiedad no encuentra una oferta de compra aceptable dentro del tiempo previamente estipulado el prestamista le aceptará que traspase la propiedad en vez de incautarla. El traspaso de la propiedad es menos favorable que la venta antes de pasar a la incautación ya que se reflejará en su historial de crédito, pero es preferible a la incautación ó reposición.

Llame a este teléfono 1-800-337-1193 y recibirá información adicional de su prestamista acerca de este proceso y le dejarán saber si usted puede calificar. Recuerde, esta llamada no le crea ninguna obligación.