

MORTGAGEE'S FIRST NOTICE TO MORTGAGOR - HUD LETTER #1

 * INSTRUCTIONS TO MORTGAGEES: ALL LANGUAGE *
 * IS MANDATORY--NO CHANGES PERMITTED *

(LETTERHEAD OF MORTGAGEE)

FOR HOMEOWNERS WHO SPEAK SPANISH

AVISO IMPORTANTE PARA LAS PERSONAS QUE HABLAN ESPANOL

ESTA NOTIFICACION ES DE SUMA IMPORTANCIA, PUES AFECTA SU DERECHO A CONTINUAR VIVIENDO EN SU CASA. SI NO COMPRENDE EL CONTENIDO DE ESTA CARTA, OBTENGA UNA TRADUCCION INMEDIATAMENTE. SI USTED NO RESPONDE DENTRO DE SIETE (7) DIAS A PARTIR DE LA FECHA DE ESTA NOTIFICACION, USTED PUEDE PERDER SU CASA EN EL FUTURO.

Dear _____:

YOUR SITUATION IS SERIOUS!! YOU COULD LOSE YOUR HOME!!

The mortgage payments for the months of _____ are due. A total of \$_____ is owed in back payments and late charges. Unless this amount is paid immediately or a plan for repayment is arranged, we will begin foreclosure of the mortgage and you may lose your home.

However, if you have missed your mortgage payments because of a condition which you could not control (such as illness, loss of your job or some other serious condition that made it impossible for you to make your mortgage payment), the Department of Housing and Urban Development (HUD) may be able to help you. HUD may be able to accept an assignment of your mortgage. If HUD accepts an assignment, HUD would become your mortgagee. You would then make your mortgage payments to HUD and HUD would work with you in an effort to help you keep your home.

We are now trying to decide if your case meets HUD's standards for assignment. If we decide that your case does meet the criteria, we will ask HUD to accept an assignment of your mortgage. If we decide that it does not meet the criteria, we will tell you why we made that decision and

will provide you with further instructions to approach HUD on your own behalf prior to our beginning foreclosure.

We are enclosing a copy of HUD-92068F, Request for Financial Information. Although it is voluntary on your part to furnish the information, failure to provide the information may cause you to lose your home. This Form asks questions about your financial situation and asks why you have not been making your mortgage payments.

In order for us to fairly consider your case, this completed Form must be sent to us with a postmark no later than _____. We suggest you make a copy of this Form before you sent it to us.

If you need help in filling out the Form, please call us at (____) _____. You may also call a HUD approved housing counseling agency shown on the enclosed list or use the HUD toll-free nationwide number, which is 1-800-569-4287, to obtain a list of housing counseling agencies in your area, or, if you prefer, you may contact an attorney. If you meet certain income or eligibility requirements, you may be able to obtain legal assistance at minimal or no cost from the Legal Services Agency in your community.

If we are forced to start foreclosure, additional attorney's fees and legal charges will be added to the amount owed. Other letters concerning your situation will be forthcoming. If you are really interested in saving your home, WE URGE YOU TO ACT NOW.

Sincerely,

Enclosure

cc: Housing Counseling Agency List (if applicable)

* INSTRUCTIONS TO MORTGAGEES: FOR AN ENGLISH *
* TRANSLATION OF THE SPANISH LANGUAGE WARNING, *
* SEE HANDBOOK 4330.1 REV-4 *

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MORTGAGEE'S FIRST NOTICE TO MORTGAGOR - HUD LETTER #1A

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**If a major disaster occurs, the Federal Emergency Management Agency (FEMA) will publicize a toll-free telephone number in the disaster area. Call that

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number for information about FEMA's "mortgage assistance program". You may also visit FEMA's temporary Disaster Relief Office in the disaster area or call the permanent FEMA Disaster Relief Office that serves your area.

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* TRANSLATION OF THE SPANISH LANGUAGE WARNING, *
* SEE HANDBOOK 4330.1 REV-4 *

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