

MORTGAGEE'S SECOND NOTICE TO MORTGAGOR - HUD LETTER #3
(TO BE USED WHEN MORTGAGEE DECIDES NOT TO REQUEST ACCEPTANCE OF
ASSIGNMENT)

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

(LETTERHEAD OF MORTGAGEE)

FOR HOMEOWNERS WHO SPEAK SPANISH

AVISO IMPORTANTE PARA LAS PERSONAS QUE HANLAN 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 A HUD AL ()
_____ DENTRO DE QUINCE (15) DIAS A PARTIR DE LA
FECHA DE ESTA NOTIFICACION, USTED PUEDE PERDER SU CASA EN EL
FUTURO.

Dear _____:

As we told you in our last letter, your mortgage is in serious
trouble. We have determined that we cannot help you any more in
trying to save your home. However, if you meet established standards,
the Department of Housing and Urban Development (HUD) may accept an
assignment of your mortgage and take over as your mortgagee.

We do not believe that you meet the criteria because you have
not
demonstrated that:

* INSTRUCTIONS TO MORTGAGEE: STATE THE COMPLETE *
* CRITERIA NOT MET (VERBATIM AS STATED IN THIS *
* HANDBOOK) AND FACTS AND REASONING RELIED UPON IN *
* REACHING THIS DECISION. *
*

YOU HAVE A RIGHT TO QUESTION OUR DECISION. You can go to HUD yourself and ask that they look at your case. If you appeal to HUD, we will not foreclose until HUD has time to review your case. If you do not appeal, we will start foreclosure.

If you want to ask HUD to accept an assignment of your mortgage, IMMEDIATELY call them at (____) _____, or write to them at _____*. YOU MUST CONTACT HUD WITHIN 15 DAYS which is ____ MM/DD/YY _____. If you do not contact HUD by this date, you will relinquish your right for any further assignment consideration.

If you need help in making your appeal to HUD, you may wish to 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. They can answer any questions about the assignment program and their help is usually free, 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 a minimum or no cost from the Legal Services Agency in your community.

Sincerely,

Enclosure: Housing Counseling Agency List (if applicable)

* INSTRUCTIONS TO MORTGAGEE: AT THE ASTERISK (*) IN THE *
* FIRST PARAGRAPH ON THIS PAGE, INSERT THE ADDRESS OF *
* THE LOCAL HUD OFFICE. THERE MUST BE AT LEAST A 7-DAY *
* INTERVAL BETWEEN THE MAILING OF HUD LETTER #1 AND THE *
* MAILING OF THIS NOTICE. FOR AN ENGLISH TRANSLATION *
* OF THE SPANISH LANGUAGE WARNING, SEE HUD HANDBOOK *
* 4330.1 REV-4.

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