



Default Assistance Options

There is help! Bogman, Inc. offers a variety of assistance options to help you overcome the default on your mortgage. Assistance falls into two categories:

Home Retention Options: If you wish to remain in your home, we offer a number of options.

Repayment Plans - If your budget reveals that you can afford your home, but you need time to catch up on past due payments, a repayment plan may be the best option. In this option, you would make one payment, plus an additional amount, each month, until you eventually catch up on all past due payments.

Forbearance Plans - This option is available to those mortgagors who are experiencing a temporary loss of income or unexpected set of expenses. Once you can document that your situation is temporary, we can reduce or even suspend payments, for up to four months (or until your situation is resolved, whichever is sooner). This option works best for those who have recently become unemployed. NOTE: You will still owe the payments that were suspended or reduced, but this option allows you to overcome your temporary situation and then another option may be applied to bring your loan current.

Loan Modifications - This option can work for those individuals who can afford their mortgage, but need help in paying back the past due payments. Loan Modifications are not available for all loan types. Also, how a loan can be modified are limited to the rules of the lender or insurer of the loan. Each loan must be evaluated individually to determine if it meets the criteria. Loan Modifications are not options for those with high balance collection accounts (\$1,000 or more), unless you can prove that they have been paid or you have made arrangement for repayment that fits into your budget. If you have a second mortgage on your property, the second lienholder would have to agree to a subordination of this modified mortgage. If you are currently in a Bankruptcy or have been discharged from a Chapter 7 Bankruptcy, while you had this mortgage, the Bankruptcy Court must approve the terms of the proposed modification, before it can be processed. Your attorney can handle this for you. You would be responsible for any fees that he/she would charge

Partial Claim/Pre-Claim Advance - This option is available only if your loan is insured by FHA (Federal Housing Administration) or a PMI (Private Mortgage Insurer). This option is considered when a loan modification can not be done. If your budget shows that you can clearly afford your mortgage, but can not easily make up the past due payments through a repayment plan, the Insurer allows Bogman to file an insurance claim for the amount of your past due payments. They pay this claim and we use the funds to bring your loan current. FHA will only allow you to use this option up to an amount that equals 12 full payments. Each PMI has a formula they use to calculate the maximum amount of claim allowed. Therefore if your loan is severely delinquent, you may not qualify for this option. You are asked to sign a Note and Subordinate Mortgage for the amount used to bring your loan current. For FHA loans the Note is 0% and does not have to be paid back until either you sell or refinance your home, or until after this mortgage has been paid in full. For conventional loans, the Note is for 0% interest, yet repayment begins immediately and is spread over 15 years. There are exceptions to this for conventional loans, and are based on hardship and ability to repay the debt. Further, any collection account in excess of \$1000, must be either paid or you must make payment arrangements, before we can consider you for this option. If you are currently in Bankruptcy, the Bankruptcy Court will have to approve the terms of the Partial Claim/Pre-Claim Advance. Your attorney can help you with this. You will be responsible for any fees that he/she would charge.

FHA Home Affordable Modification Program - This option is available only if your loan is insured by FHA. This program was designed for those borrowers who have experienced a loss of income, since getting the mortgage, and now have trouble keeping their mortgage current. It combines a Partial Claim (that includes the past due payments, plus a portion of the principal balance) and a loan modification. The goal is to reduce your total monthly mortgage payment to equal no less than 31% of your gross monthly income. In order to qualify for this option, you need to demonstrate that you experienced a loss of household income and that your mortgage payment is in excess of 31% of your total gross income.

NOTE: Unemployment insurance income can not be used when considering qualification factors for any option other than the repayment plan or forbearance plan options. Fifty percent or more of the household income must be provided by the borrower of record and/or their spouse to be considered for a workout option. Self employed borrowers must provide 2 yrs income tax records, plus a profit in loss statement, year to date. New businesses must fully document all income and expenses from time of inception.

Special Advance Claim - This option is only available if your loan was granted through the State of Maryland's Department of Housing and Community Development (DHCD) AND is insured by a private mortgage insurer who will participate in this special program offered by DHCD. In this program the Mortgage Insurer and DHCD will advance funds to bring your loan current and reduce your principal balance to reduce your mortgage payment to only 33% of your gross monthly household income. You will be asked to sign documents for a subordinate mortgage for the amount advanced. This mortgage will only be due once your first mortgage has been paid in full (either through refinance, maturity or payoff). This second mortgage will have a 0% interest charge.

Short Claim - This option is only available if your loan was granted through the State of Maryland's Department of Housing and Community Development (DHCD) AND is insured by a private mortgage insurer who will participate in this special program offered by DHCD. In this program the Mortgage Insurer will pay a sum of money to close out their insurance policy on your loan. DHCD will take those funds and advance some of their own to reduce your mortgage payment to 33% of your gross monthly income. The funds paid and advanced by the Mortgage Insurer and DHCD will be paid back either over the next 30 years or deferred until the first mortgage is paid in full. The calculations depend on your ability to make payments.

Property Liquidation Options: If it is determined that you can no longer afford your home, we have options that can assist you in mitigating the negative effect on your credit, by cooperating with one of these options:

Sale of Property - If the net proceeds from the sale of your home are sufficient to completely payoff your mortgage, we can work with you while you market your property. You must have the property listed with a licensed real estate agent and list the property at fair market value. Keeping your loan counselor informed about the progress of the marketing process is key for this option.

Pre-Sale or Short Sale - If the net proceeds from the sale of your home are insufficient to completely payoff your mortgage, we can negotiate with your insurer and lender to accept less than the amount you owe. If you have a conventional loan you must provide a listing agreement with a licensed realtor and a report of at least 3 comparable sales in your area, in addition to the documents required on the General Information statement. As long as your home is listed at fair market value, we can work with you to resolve this matter. If your loan is insured by FHA, you will need to submit this package for financial review and request the short sale option. Providing that you documented your hardship and evidence that you can no longer afford the property, you will be preapproved for a short sale. Our Short Sale Representative will contact you regarding the next steps in listing your property for sale.

Deed in Lieu - When you have tried everything to sell your home, but despite your best efforts, you were unable to do so, we can negotiate a deed in lieu of foreclosure. This is where you voluntarily sign a Deed turning over the property to your lender or insurer and avoid foreclosure. You will need to vacate the property and cooperate with clean out requirements.

NOTE: All options are subject to a review of your financial information and application of lender and insurer guidelines. No option is guaranteed. Poor payment histories prior to this delinquency can be reason for denial of assistance. You are required to submit all documentation prior to any consideration. Failure to submit requested documentation, without a written explanation of the omission, constitutes a reason for immediate denial.

NOTE2: Occupancy of the mortgaged property is usually a requirement before any assistance can be offered. Exceptions are made for unusual circumstances. You can contact your loan counselor to see if your situation warrants consideration.

What Next? You need to complete the forms included in this document (see tabs below: "General Information", "Budget Information", and "Authorization"), **within 10 days of your receipt of this**. After completing them, sign where indicated. Send these forms, with the support documents listed at the top of the General Information statement, to Bogman, Inc., Assistance Options, 12301 Old Columbia Pike, Suite 200, Silver Spring, MD 20904. Or fax to 240-622-0749, Attention New Cases.

Need More Information? You can contact your loan counselor or the Loss Mitigation Department, toll-free, at 1-877-482-1051.

Need Help Completing these documents? You can contact a HUD (Housing and Urban Development) approved housing counselor for assistance. You can find one in your area by going to: http://www.hud.gov/offices/hsg/sfh/hcc/hcc_home.cfm or call 1 (800) 569-4287. These counselors can also help with budgeting ideas and help locate applicable social services that may be able to help manage your finances. We strongly encourage all delinquent homeowners take advantage of this free service!

The sooner you submit your information, the more likely it is that we will be able to craft a solution to your delinquency, so PLEASE, act quickly.

GENERAL INFORMATION

Loan #:

Please complete this Financial Statement, the Budget and the Authorization forms and return them to the Loss Mitigation Department, within 10 days of receipt. You must include copies of the following information for each borrower listed on the mortgage account.

- Two current consecutive pay stubs (all jobs)
- Two months bank statements for all accounts (all pages)
- Two year's income tax returns, with all schedules and W2s
- Documentation to support all non-salaried income sources (child support, etc.)
- Documentation to support the reason for the delinquency.

No application for assistance will be considered complete without all of the above stated items, unless you can provide an adequate written explanation of why the items can not be included.

Please note: That any deliberate misrepresentation of information provided will be considered an act of fraud and Bogman, Inc. reserves the right to pursue all legal options available to resolve the said misrepresentation.

Please sign below to grant us the authority to confirm the information you have disclosed in this financial statement and analysis, and to verify its accuracy:

Borrower: _____ Date: _____

Co-Borrower: _____ Date: _____

PERSONAL AND EMPLOYMENT INFORMATION:

Borrower		Co-Borrower	
Name:	<input style="width: 95%;" type="text"/>	Name:	<input style="width: 95%;" type="text"/>
Current Mailing Address (if diff. from the Property)		Current Mailing Address (if diff. from the Property)	
<input style="width: 98%;" type="text"/>		<input style="width: 98%;" type="text"/>	
City:	<input style="width: 95%;" type="text"/>	City:	<input style="width: 95%;" type="text"/>
State & Zip:	<input style="width: 95%;" type="text"/>	State & Zip:	<input style="width: 95%;" type="text"/>
Telephone # Day:	<input style="width: 95%;" type="text"/>	Telephone # Day:	<input style="width: 95%;" type="text"/>
Evening:	<input style="width: 95%;" type="text"/>	Evening:	<input style="width: 95%;" type="text"/>
Email Address:	<input style="width: 95%;" type="text"/>	Email Address:	<input style="width: 95%;" type="text"/>
Social Security #:	<input style="width: 95%;" type="text"/>	Social Security #:	<input style="width: 95%;" type="text"/>
Are you currently employed:	Yes or No	Are you currently employed:	Yes or No
Employer's Name:	<input style="width: 95%;" type="text"/>	Employer's Name:	<input style="width: 95%;" type="text"/>
Address:	<input style="width: 95%;" type="text"/>	Address:	<input style="width: 95%;" type="text"/>
City:	<input style="width: 95%;" type="text"/>	City:	<input style="width: 95%;" type="text"/>
State & Zip:	<input style="width: 95%;" type="text"/>	State & Zip:	<input style="width: 95%;" type="text"/>
Telephone #:	<input style="width: 95%;" type="text"/>	Telephone #:	<input style="width: 95%;" type="text"/>
Your Position:	<input style="width: 95%;" type="text"/>	Your Position:	<input style="width: 95%;" type="text"/>
Length of Employment:	<input style="width: 95%;" type="text"/>	Length of Employment:	<input style="width: 95%;" type="text"/>
Monthly Gross Income:	<input style="width: 95%;" type="text"/>	Monthly Gross Income:	<input style="width: 95%;" type="text"/>

Please use the box below to explain why you fell behind on your mortgage payments and why you are requesting assistance (aka Hardship Letter), continue on an additional page if necessary:

Please provide documentation to support your reason for default. Example: Unexpected Home Repairs - send receipts for work completed.

ADDITIONAL INFORMATION

I want to:	<input type="checkbox"/> Keep the Property	<input type="checkbox"/> Sell the Property	
The property is currently:	<input type="checkbox"/> My Primary Residence	<input type="checkbox"/> A Second Home	<input type="checkbox"/> An Investment Property
The property is currently:	<input type="checkbox"/> Owner Occupied	<input type="checkbox"/> Renter Occupied	<input type="checkbox"/> Vacant

<p>Property For Sale</p> <p>Is the property currently for sale? YES <input type="checkbox"/> NO <input type="checkbox"/></p> <p>If yes, what is the listing date? _____</p> <p>If the property has been listed for sale, have you received an offer on the property? YES <input type="checkbox"/> NO <input type="checkbox"/></p> <p>Date of offer: _____ Amount of Offer: \$ _____</p> <p>Agent's Name _____</p> <p>Agent's Phone # _____</p> <p>For Sale by Owner? YES <input type="checkbox"/> NO <input type="checkbox"/></p>	<p>Housing Counseling Assistance</p> <p>Have you contacted a credit-counseling agency for help? YES <input type="checkbox"/> NO <input type="checkbox"/></p> <p>If yes, please complete the counselor contact information below:</p> <p>Counselor Name: _____</p> <p>Agency Name: _____</p> <p>Counselor's Phone #: _____</p> <p>Counselor's email: _____</p> <p>By providing this information you are giving us permission to discuss your situation with this individual.</p>
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Homeowners Association

Do you have a condominium or homeowner association (HOA) fees? YES NO

Total Monthly Payment: \$ _____ Amount Past Due \$ _____

Name of Association _____

Address payments are made to: _____

Bankruptcy

Since owning this home, have you ever filed for Bankruptcy? YES NO

If yes, which Chapter? Chapter 7 Chapter 13

Has your bankruptcy been discharged? YES NO

Are you currently protected under a bankruptcy filing? YES NO

If yes, which Chapter? Chapter 7 Chapter 13

Bankruptcy Case # _____

Attorney Name: _____ Attorney Phone# _____

Attorney Address: _____ Attorney Email: _____

Non-Escrowed Loans

If you do not include escrow funds as part of your monthly mortgage payment, please complete the following section:

Insurance Company Name _____

Homeowners Insurance - Due Date: _____ Annual Amount \$ _____

Taxing Authority Name: _____

Real Estate Taxes - Due Dates: _____ Amounts Due: _____

_____ Amounts Due: _____

_____ Amounts Due: _____

_____ Amounts Due: _____

Past Due Amounts \$ _____

ADDITIONAL EXPLANATION OF REQUIRED INCOME DOCUMENTATION

<p>Do you earn a wage?</p> <p>For each borrower who is a salaried employee or an hourly wage earner, include the 2 most recent pay stubs that reflects at least 30 days of year-to-date earnings for each borrower.</p>	<p>Are you self-employed?</p> <p>For each borrower who receives self-employment income, include a complete, signed individual federal income tax return and, as applicable, the business tax return; AND either the most recent signed and dated quarterly or year to date profit/loss statement that reflects activity for the most recent three months; OR copies of bank statements for the business account for the last two months evidencing continuation of the business activity.</p>
<p>Do you have any additional sources of income? Provide for each borrower as applicable:</p> <p>"Other Earned Income" such as bonuses, commissions, housing allowances, tips, or overtime:</p> <p><input type="checkbox"/> Reliable third party documentation describing the nature of the income (e.g., employment contract, or printouts documenting tip income, etc.)</p> <p>Social Security, disability or death benefits, pension, public assistance, or adoption assistance:</p> <p><input type="checkbox"/> Documentation showing the amount and frequency of the benefits, such as award letters, exhibits, disability policy or benefits statements from the provider, and</p> <p><input type="checkbox"/> Documentation showing the receipt of payment, such as copies of the two most recent bank statements showing the deposited amounts.</p> <p>Rental Income:</p> <p><input type="checkbox"/> Copy of the most recent filed federal tax return with all schedules, including Schedule E - Supplemental Income and Loss. Rental Income for qualifying purposes will be 75% of the gross rent reduced by the monthly debt service on the property, if applicable; or</p> <p><input type="checkbox"/> If rental income is not reported on Schedule E - Supplemental Income and Loss, provide a copy of the current lease agreement AND either bank statements or copies of canceled checks demonstrating receipt of this rent.</p> <p>Investment Income:</p> <p><input type="checkbox"/> Copies of 2 most recent investment statements or bank statements supporting the receipt of this income.</p>	

ADDITIONAL EXPLANATION OF REQUIRED INCOME DOCUMENTATION

Alimony, child support, or separate maintenance payments as qualifying income*

- Copy of divorce decree, separation agreement, or other written legal agreement filed with a court, or court decrees that states the amount of the alimony, child support, or separation maintenance payments and the period of time over which the payments will be received, and
- Copies of your two most recent bank statements or other third party documents showing receipt of this payment.

***NOTICE: Alimony, child support, or separate maintenance income need not be revealed if you do not choose to have it considered for repaying this loan.**

HARDSHIP AFFIDAVIT

I am requesting a review of my current financial situation to determine whether I qualify for temporary or permanent mortgage relief options.

The date that my hardship began was: _____

I believe that my situation is:

- Short term (will continue for 6 months or less; or has already been resolved)
- Medium term (will continue for about 6 to 12 months)
- Long term or permanent (will continue for a minimum of 12 months or indefinitely)

**I am having difficulty making my monthly mortgage payment because of the reasons set forth below:
(Please check all that apply and submit required documentation demonstrating your hardship)**

If your Hardship is:	Then the Required Hardship Documentation is:
Unemployment <input type="checkbox"/>	No documentation is required.
Under-employment <input type="checkbox"/>	Income documentation that was supplied is sufficient.
Income reduction (elimination of overtime; 2nd job, reduction of base pay or hours) <input type="checkbox"/>	Income documentation that was supplied is sufficient.
Divorce or Separation of Borrowers unrelated by marriage, civil union or similar domestic partnership under applicable law <input type="checkbox"/>	Divorce decree signed by the court OR Separation agreement signed by the court OR Current credit report evidencing divorce, separation, or non-occupying borrower has a different address OR utility bill evidencing non-occupying borrower is residing at another address OR Recorded quitclaim deed evidencing that the non-occupying borrower or co-borrower has relinquished all rights to the property.
Death of a borrower or coborrower or death of either the primary or secondary wage earner in the household <input type="checkbox"/>	Death certificate OR Obituary or newspaper article reporting the death.
Long-term or permanent disability; serious illness of a borrower or co-borrower or dependent family member <input type="checkbox"/>	Doctor's certificate of illness or disability OR Medical bills OR Proof of monthly insurance benefits or government assistance (when applicable)
Disaster (natural or man-made) adversely impacting the property or Borrower's place of employment <input type="checkbox"/>	Insurance Claim OR Federal Emergency Management Agency grant or Small Business Administration loan OR Borrower or Employer property located in a federally declared disaster area
Distant Employment Transfer <input type="checkbox"/>	No documentation is required.
Business Failure <input type="checkbox"/>	Tax Return from the previous year (including all schedules) AND Proof of business failure supported by one of the following: Bankruptcy filing for the business; or Two months recent bank statements for the business account evidencing cessation of business activity; or Most recent signed and dated quarterly or year-to-date profit and loss statement

Need Help Completing these documents? You can contact a HUD (Housing and Urban Development) approved housing counselor for assistance. You can find one in your area by going to: http://www.hud.gov/offices/hsg/sfh/hcc/hcc_home.cfm or call 1 (800) 569-4287. These counselors can also help with budgeting ideas and help locate applicable social services that may be able to help manage your finances. We strongly encourage all delinquent homeowners take advantage of this free service!

FINANCIAL ANALYSIS

Loan Number:				Borrower Name:		
INCOME:					# of Dependents (Other than the Borrower):	
	Borrower	Comments	Co-Borrower	Total:		
Monthly Totals:						
Salary (Net):	\$		\$			
Child Support:	\$		\$			
Unemployment:	\$		\$			
Rental Income:	\$		\$			
TOTAL NET INCOME						
Savings Balance:	\$		\$			
IRA Balance:	\$		\$			
401k/Retirement:	\$		\$			
Other Assets:	\$		\$			
EXPENSES:						
	Monthly Amount	Balance	Months Delinquent	Comments		
Primary Mortgage:	\$	\$				
Other Mortgages:	\$	\$				
HOA/Condo Dues:	\$	\$				
Auto Loans:						
Car 1	\$	\$				
Car 2	\$	\$				
Credit Cards:						
1.	\$	\$				
2.	\$	\$				
3.	\$	\$				
4.	\$	\$				
5.	\$	\$				
6.	\$	\$				
7.	\$	\$				
8.	\$	\$				
9.	\$	\$				
Personal Loan:	\$	\$				
Student Loans:	\$	\$				
Alimony:	\$	\$				
Child Support:	\$	\$				
Utilities:	\$	\$				
Water:	\$	\$				
Telephone:	\$	\$				
Cell Phone:	\$	\$				
Health/Life Insurance	\$	\$				
Doctor/Dentist:	\$	\$				
Prescriptions:	\$	\$				
Auto Insurance:	\$	\$				
Gas/Parking:	\$	\$				
Auto Maintenance:	\$	\$				
Food:	\$	\$				
Clothes/Cleaning:	\$	\$				
Entertainment:	\$	\$				
Cable/Internet:	\$	\$				
Child Care:	\$	\$				
Donations:	\$	\$				
Home Improvements:	\$	\$				
Home Security Sys:	\$	\$				
Other:	\$	\$				
Other:	\$	\$				
Other:	\$	\$				
Total Expenses:		\$0.00				
Less Total Net Income:						
FINAL NET RESULT:						

DO NOT WRITE BELOW THIS LINE

LOSS MITIGATION ACKNOWLEDGE & AUTHORIZATION STATEMENT FOR BOGMAN, INC

I/We CERTIFY that all of the information in this Loss Mitigation/Borrower Assistance Application is truthful and the hardship(s) identified herein has contributed to the delinquency of the mortgage or will soon have a detrimental impact on my/our ability to continue to make mortgage payments.

I/We UNDERSTAND and acknowledge that the Servicer, owner or guarantor of my mortgage, or their agents may investigate the accuracy of my statements, may require me to provide additional supporting documentation, and that knowingly submitting false information may violate Federal and other applicable law. I/We further agree that the additional documentation will be provided within the time frame outlined on the written request.

I/We AUTHORIZE Bogman, Inc. and their contractors, the mortgage insurer and/or the mortgage investor/lender to engage in discussions and negotiations with me or my attorney, realtor, designated representative or any other third parties such as counselors, purchasers, brokers, property inspectors, appraisers, financial institutions and creditors, concerning loss mitigation efforts, including sharing of information about my mortgage and about my

I/We UNDERSTAND that if I/we have intentionally defaulted on my/our existing mortgage, engaged in fraud or misrepresented any fact(s) in connection with this request for mortgage relief or if I/we do not provide all required documentation, the Servicer may cancel any mortgage relief granted and may pursue foreclosure on my

I/We UNDERSTAND that any prior waiver as to my payment of escrow items to the Servicer in connection with my loan may be revoked as a condition of assistance. I/We understand that some assistance options will require the establishment of an escrow account for the remaining term of my mortgage loan.

I/We UNDERSTAND that by providing my/our contact information, including cell phone, work phone and email addresses, I/we have authorized the Servicer, their agents or other interested parties named within this

I/We UNDERSTAND Bogman, Inc is under no obligation to agree to an alternative to foreclosure and that Bogman, Inc. has not made any representation that it will authorize an alternative to foreclosure.

I/We AGREE that discussion and negotiations of possible foreclosure alternatives do not constitute a waiver or a defense to Bogman, Inc.'s right to commence or continue any foreclosure or other collection activities. Foreclosure action will be terminated and an alternative to foreclosure will be provided only if and when Bogman, Inc. has approved an agreement for a foreclosure alternative, in writing.

I/We ACKNOWLEDGE that I/we are solely responsible for the property maintenance while Bogman, Inc. is reviewing Loss Mitigation/Foreclosure Alternatives and that my property has not received a condemnation notice. I/We further certify that any code violations that the property has received and that are not yet resolved,

I/We HAVE HAD the opportunity to consult with legal counsels and or tax counsel prior to signing this document. (NOTE: Some Loss Mitigation alternatives may have tax consequences.)

BY SIGNING BELOW, I/we grant Bogman, Inc. and their contractor the authority to confirm any and all financial information related to all Loss Mitigation activities and foreclosure alternatives, including, but not limited to ordering and reviewing a credit report, as necessary.

Borrower 1 Signature & Social Security Number

Date

Borrower 2 Signature & Social Security Number

Date

Return to:

Bogman, Inc. ATTN: Assistance Options, 12301 Old Columbia Pike, Suite 200, Silver Spring, MD 20904

240-482-2294 877-482-1051