

To Whom It May Concern:

I am writing this letter to explain our unfortunate set of circumstances that is going to cause us to become delinquent on our mortgage in the upcoming months. The first is that I have had my hours and pay reduced by 20% for an indefinite amount of time at my job with the possibility of full job loss this summer if the economy does not improve. The second is my daughter is going to be having surgery this summer and we have a \$ 4,000.00 deductible PPO. After we reach the \$ 4,000.00 we will still have to pay 20% of the remaining bill. This is going to be a significant amount as her last surgery was about \$ 4,500.00 out of pocket expense for us. With our current bills and two small children who require daycare for us to work, we are going to fall behind on our payments in the near future as we have depleted our savings to keep current.

We currently have a 30 year fixed loan with a 10 year interest only option (impound) loan. We currently make the interest only payment (including impound) and pay an additional \$ 100.00 towards principal. That means our payment is \$ 2765.35 a month. Our actual payment should be \$ 3,150.00 per month but we cannot afford that because we also carry a second mortgage on the house which is an additional \$ 322.47 per month. Our income does not suffice. We desperately want to keep our family in our house as we love the neighborhood and school system that we are in. We believe that a loan modification will do just that. We have not yet become delinquent and want to preserve our credit and good standing with you. Please consider us a candidate for a loan modification.