

IndyMac

c/o First Coast Realty

3030 Powers Ave., Suite 101-2

Jacksonville, FL 32207

RE:

Ladies and Gentlemen:

This letter is intended for explanation of a short sale.

We have been self-employed for over 30 years, selling non-variable life and small group health insurance. Our compensation has ALWAYS been by commission ONLY.

For the last 12 months, especially those of 2009, our commissions have been cut by more than half. Unfortunately, when economic times are tough, insurance is the first thing consumers will give up, and the last thing they will buy. We've come through tough times before, but regret to admit that this current downturn in the economy has left us with no other choice.

We are seeking counsel for help in filing Chapter 7, or Chapter 13, whichever our attorney believes will be in our best interest now, and for our future financial survival.

This has been a difficult defeat to admit, and an even harder letter to write.

Thank you for your time.

April 9, 2009

Re: Hardship Letter / Short Sale for

Saint Johns, Florida

To Whom It May Concern:

We purchased this home at \_\_\_\_\_ in March of 2005. At that time I was National Account Manager for American Mortgage Express and my wife was working for Citi Group. At that time with both of our incomes we had no issues with making our mortgage and debt payments. Having been in the mortgage business over 20 years we have seen the ups and downs; however we never for seen the economic conditions like this coming or we would have never left our previous home.

In July of 2008 I was laid off from IndyMac Bank as National Account manager and my wife was laid off from Citi Group in September of 2008.

We immediately secured new jobs but at the fraction of what we were used to making. I am currently employed at Wells Fargo Home Mortgage as a branch manager and Lisa has been working for a temporary staffing service with NELNET student loan servicing. We are making much less than we were making previously. We have tapped out our 401K monies to keep up with the mortgage payments and we hit the point were we were just about to run out of money so we had to stop paying the mortgage in February of 2009.

Our home has been listed for over 2 years as we were felling the market effects with regards to our income. We feel certain that a short sale is the best option for us to get out of this situation and move forward with our personal situation. Thank you in advance for allowing us to perform this transaction on our home.

If you have any questions or need more information don't hesitate to call me.

Regards.

To Whom It May Concern:

We are writing this letter in regards to our property at \_\_\_\_\_ Yulee, Florida. Due to a recent transfer with the U.S. Navy, our family is suffering from financial hardship. I have been transferred to Norfolk, Va, and my wife has since lost her position with her employer. This is a situation that has resulted in increased bills and increased expenses, with a shortage of income. Even with the generosity of both mortgage holders (Bank of America and Litton LLC) and their willingness to work with our Adjustable Rate Mortgage, we are unable to catch up with our monthly expenses, or make current our account balances. We have attempted to rent the property out, in the hopes of raising some capital in order to pay our loans, but are unable to find suitable renters. We write this letter in the hopes that you will be willing to allow us to sell the property under the terms of a Short Sale Addendum, in order to recoup some of the losses that you have regrettably incurred due to our financial situation. Thank you for your help with this matter.

To whom it may concern,

This letter is in reference to the financial difficulty our family is in. I support the entire family and own a mortgage company. Due to the mortgage melt down the business has been devastated by the loss of new loans. My income has dropped dramatically over the past two years. I have filed a Ch. 7 Bankruptcy in \_\_\_\_\_ to be able to keep my house and since then have been unable to maintain the payments. I have looked into selling but I owe more than the house is worth. We plan on moving out of state to find a stable career and rent for much less per month.

Sincerely,

Litton Loan Servicing  
4828 Loop Central Drive  
Houston, TX 77081  
1-800-247-9727

Dear Litton Loan Servicing:

I am writing to let you know of our financial hardship. I married in [redacted] things should have gotten better because I gained an additional income. Unfortunately, because of the economy, my husband who was working doing inground swimming pools had a sharp decline in income. He tried to change jobs and this afforded him less income.

Then, I tried to get a second job to make ends meet and the stress caused me to have medical problems that caused me to be hospitalized [redacted] and needing a cardiac procedure in [redacted]. I was off work almost the entire month of July and started a less stressful job. Unfortunately, less stress also meant less pay.

Brian, my husband took another job, but he also lost the company truck. We have much more bills than income at this point and [redacted] has also fallen way behind on his child support and they are garnishing the small wages that he currently has.

We have tried every possible avenue to afford our home, but we have not been able to maintain.

Respectfully,

13118 ANNANDALE DR. S.  
JACKSONVILLE, FL 32225

To Whom It May Concern:-

I am unable to pay the monthly payment on my mortgage because of my financial position right now. I moved to Louisiana and am occupying a different residence. The cost of living in Louisiana is very high, and it would be impossible for me to provide for the family and still pay the mortgage in the Debbie Lane residence.

Also, I got married (5 April 2008), and my wife is not working. My family is a single income family, and money is very tight. Since the addition of my wife and her pregnancy, the bills have piled up. The food bills multiplied, and so did the medical bills, both doctors and prescription medications as well.

I have tried to make ends meet, but I am running short every month. I don not have any money in my savings or checking accounts. Neither do I have assets I can sell and make money from. Please except this short-sale agreement as my last resort to foreclosure.

Sincerely :

:  
: First Coast Realty Associates  
: 3030 Powers Ave, Suite 101-2  
: Jacksonville, FL 32207

: RE: Letter of Explanation of financial difficulty for Short Sale Documentation

: Dear Sir or Madam:

Please accept this letter of Explanation of financial difficulty for Short Sale Documentation.

My last day of full-time permanent employment was over 1 year ago - October 8, 2007. Beginning in December of 2007, I have worked as an independent consultant to start up a new insurance company. Due to the declining economic conditions and securities market declines beginning in September 2008, the company has not been able to raise the needed capitalization. I obtained a project consulting role with \_\_\_\_\_ beginning on November 19<sup>th</sup> that is expected to be completed around \_\_\_\_\_. I am currently seeking permanent employment and opportunities.

: We have had negative cash flow for over a year now and we are unable to meet current cash flow requirements. We have never had a late payment on any credit account or loan in our lives and are very distraught with our current situation. We have 6 children from ages 1 to 11 and are now in a position where we cannot make payments on our accounts and do not know where income will come from after the current consulting project ends around December 31, 2008.

Please let us know if you have any additional questions. Thank you!

: Sincerely,