

# Paul E. Stansen

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Monday, **October 8, 2007**

**FIRST TRUST DEED**

**SECOND TRUST DEED**

**LOAN NUMBER**

**LOAN NUMBER**

## **PRIVILEGED AND CONFIDENTIAL ATTORNEY-CLIENT COMMUNICATION**

**Re:           HARDSHIP LETTER**

**Property:    XXX**  
**XXX**

To Whom It May Concern:

This letter serves to address a serious financial situation affecting my client XXX that has forced him to seek a loan modification, forbearance or possibly hypothecating title via an approve short sale or deed in lieu of foreclosure.

As a matter of my engagement, I reviewed my client's real estate file, including these loans, and his financial condition which has deteriorated due to circumstances beyond his control including XXX. The XXX has at least two negative affects including no financial contribution to household expenses and mounting medical expenses that are not covered by insurance. Moreover, my client's earnings in 2007 have not been sufficient enough for to keep current on financial obligations, most notably the mortgage payments which have increased due to the adjustable rate rider to the Promissory Note. However, in an effort to improve the financial situation, I believe a 6-month forbearance or other loan modification (such as converting to a fixed interest rate) would make things better obviating the need to sell the property on a short sale, deed in lieu of foreclosure or actual foreclosure.

To the foregoing end, it appears that there are sufficient and justifiable hardship issues prompting this request to discuss meaningful lender communications that 1/ extend for at least 75 days the upcoming trustee sale date, 2/ active dialogue to possibly enter into a forbearance agreement respecting accrued past due mortgage payments and/or other loan modifications (such as a consolidation of first and second trust deeds), 3/ allow the property to be sold (it is about to be listed for **\$XXX,000**), or 4/ a voluntary foreclosure.

Thank you for promptly responding to this letter by contacting me at the contact points noted above.

Regards,



**PAUL E. STANSEN**

cc:           FILE