



February 13, 2009

Dear Mortgagor (s),

It has come to our attention that you need assistance with your mortgage loan.

*Saxon Mortgage Services, Inc. is willing to help, however, we must have complete information regarding your current financial status. Please forward the information listed below to our physical address within **5 days** from the receipt of this letter.*

- 1) **Completed Financial Worksheet (enclosed).**
- 2) **A letter explaining the hardship resulting in the delinquency.**
- 3) **Copies of your complete tax returns for the past 2 years.
(If self-employed, submit both business and personal returns including a current profit and loss statement. Also include any 401K or IRA information).**
- 4) **Copies of your last 3 months bank statements. This must include ALL pages, not only the summary.
(If self-employed, submit both business and personal account information for the past 6months).**
- 5) **Copies of your 2 most recent pay stubs for each mortgagor if both are employed.**
- 6) **Copies of your last two years W-2's.**
- 7) **Listing agreement (If property is listed for sale).**
- 8) **If subject property is used for rental income please provide copy of current lease agreement.**

It is imperative that you forward all of the above items requested for a timely decision. Upon receipt of your complete financial package, we will contact you to advise you of our decision. If your loan is in foreclosure status, that action will continue until the modification is completed or the loan is reinstated or paid off. We cannot stop any legal action **pending** a workout, so it is extremely important that we receive this information immediately. If you have any questions, you may contact us at 1-888-325-3502.

You may fax your financial package to 1-817-665-7750.

Sincerely,

Loss Mitigation Department
Saxon Mortgage Services, Inc.

Dear Mortgagor,

*The mortgage loan on your home is in default. Saxon is writing this letter to provide an outline of alternatives to foreclosure and the loss of your home. Our objective is to make sure that you realize no matter how bad your situation might be, foreclosure may be avoided if you take prompt action. Together, we may be able to resolve your delinquency without a foreclosure sale of your home. Saxon will review each alternative available to allow you to keep your home, however, it is not possible in every situation. The key to avoiding foreclosure is **you!** Through open communication with our loss mitigation specialists, we can try to help you cure your mortgage default without foreclosure.*

- 1) **Forbearance/Formal Forbearance:** A Forbearance Plan is a repayment agreement between you and Saxon. We will review documentation supporting your monthly income and expenses. A plan will be developed and placed in writing providing for payment of one full monthly payment and a portion of the

delinquent amount due on your account. The objective of the plan is to allow you to cure your default over a period of time, reinstating your mortgage, while allowing you to maintain your normal monthly living expenses.

- 2) **Modification:** In certain circumstances, the investor may allow us to add the delinquent amount to your loan balance or temporarily reduce the interest rate to assist you in curing the default and restoring your credit status.
- 3) **Short Sale/Pre-Foreclosure Sale:** Saxon frequently works with mortgagors who, due to a change in employment or other life events, can no longer afford their home. The decision to sell your home under these circumstances is difficult; in addition, fluctuations in real estate markets may leave you in a situation where you have little or no equity or even a loss upon the sale of your home. A **short sale** occurs when you owe more than your home is worth. Saxon may, with permission from the investor, assist in the sale of your home under these circumstances, by accepting net sales proceeds, as full payoff. Investor approval is based upon your financial situation and the current market value of your home.
- 4) **Deed in Lieu of Foreclosure:** In the event you have decided you can no longer afford your home and do not want to go through marketing efforts or foreclosure, you may voluntarily return the property to the investor. Saxon would need to verify we are the only lien holder on the property and we would need a walk through inspection to the property.

There is no guarantee you will qualify for any of these options and you must have funds for a down payment, if you get approved.

These programs are alternatives to foreclosure. Our goal is to provide you with all the alternatives available to assist you in avoiding the loss of your home and the negative impact foreclosure will have on your credit standing.

The following information is necessary for review of any of these alternatives:

- 1) **A detailed letter explaining your circumstances/hardship.**
- 2) **Your last 2 years tax returns including all W-2's.**
(If self-employed, please include a current profit and loss statement.)
- 3) **Completed Financial Worksheet (enclosed).**
- 4) **Two most recent pay stubs for each mortgagor if both employed.**
- 5) **Your last 3 months bank statements.**
- 6) **Listing agreement if property is listed for sale.**
- 7) **Any additional information to support your hardship.**

Saxon's Investors and Primary Mortgage Insurance Companies require the financial information outlined above to determine your eligibility for any available alternatives.

Saxon has designed these programs to avoid foreclosure. Our goal is to work with you to restore your loan to a current status. However, we realize that is not always possible. A prompt and honest response to this letter insures that we will be able to come to a resolution that can protect your interest in this property.

Please call 1-888-325-3502, to discuss this matter in detail.

Sincerely,

Loss Mitigation Department
Saxon Mortgage Services, Inc.

**SAXON MORTGAGE SERVICES, INC.
FINANCIAL INFORMATION WORKSHEET**

BORROWER INFORMATION

LOAN NUMBER _____

Mortgagor _____

Social Security Number _____

Home # _____

Work # _____

Property Address _____

Mailing Address _____

Co-Mortgagor _____

Social Security Number _____

Home Phone # _____

Work Phone # _____

Mailing Address _____

Family Members _____

MONTHLY INCOME DATA

Description	Mortgagor	Co-Mortgagor	Total
Net Salary	\$ _____	\$ _____	\$ _____
Net O/T	\$ _____	\$ _____	\$ _____
Commission	\$ _____	\$ _____	\$ _____
Bonus	\$ _____	\$ _____	\$ _____
SSI	\$ _____	\$ _____	\$ _____
Alimony/Child Support	\$ _____	\$ _____	\$ _____
TOTAL	\$ _____	\$ _____	\$ _____

EMPLOYMENT INFORMATION

	Place of Employment	How Long?
Mortgagor	_____	_____
Address	_____	
Co-Mortgagor	_____	_____
Address	_____	

(2)

EXPENSES (cont'd)

Dues	Monthly Payment	Balance Due	Past Due? # months
Union	\$ _____	\$ _____	_____
HOA	\$ _____	\$ _____	_____
Club	\$ _____	\$ _____	_____
Other	\$ _____	\$ _____	_____

Medical (not covered by insurance)

Doctor/Dentist	\$ _____	\$ _____	_____
Hospital	\$ _____	\$ _____	_____
Drugs	\$ _____	\$ _____	_____

*

Car

Gasoline	\$ _____	\$ _____	_____
Maintenance	\$ _____	\$ _____	_____
Monthly Parking	\$ _____	\$ _____	_____

*

Food

Family	\$ _____	\$ _____	_____
School/Work Lunches	\$ _____	\$ _____	_____

******Clothing*

New Clothes	\$ _____	\$ _____	_____
Dry Cleaning	\$ _____	\$ _____	_____
Uniforms	\$ _____	\$ _____	_____

******Miscellaneous*

us

Spending Money	\$ _____	\$ _____	_____
Cable TV	\$ _____	\$ _____	_____
Clubs/Sports/Hobbies	\$ _____	\$ _____	_____
Entertainment	\$ _____	\$ _____	_____
Vacations	\$ _____	\$ _____	_____
Gifts	\$ _____	\$ _____	_____
IRS Liens	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____

Subtotal \$ _____ \$ _____

Subtotal (page 2) \$ _____ \$ _____

TOTAL \$ _____ \$ _____

(3)

BANKING INFORMATION

Checking Account

Bank Name _____
Account # _____
Balance \$ _____
IRA \$ _____
401K \$ _____

Savings Account

_____ \$ _____
Stocks/Bonds \$ _____
Annuities \$ _____

RECAP

Total Income \$ _____
Total Expenses \$ _____
Difference \$ _____

ASSETS

	Estimated Value	Amount Owed	Net Value
Home	\$ _____	\$ _____	\$ _____
Other Real Estate	\$ _____	\$ _____	\$ _____
Automobile	\$ _____	\$ _____	\$ _____
Make/Model	_____	_____	
Automobile	\$ _____	\$ _____	\$ _____
Make/Model	_____	_____	
Checking Accounts	\$ _____		
Savings Accounts	\$ _____		
Boat	\$ _____	\$ _____	\$ _____
Cash Value Life Ins.	\$ _____	\$ _____	\$ _____
Collections	\$ _____	\$ _____	\$ _____
Computers	\$ _____	\$ _____	\$ _____
Jewelry	\$ _____	\$ _____	\$ _____
IRA	\$ _____	\$ _____	\$ _____
401K	\$ _____	\$ _____	\$ _____
Stocks/Bonds/CD's	\$ _____	\$ _____	\$ _____
Other Investments	\$ _____	\$ _____	\$ _____

I agree that the financial information provided is an accurate statement of my financial status. I understand that the Lender may verify this information at its option, by ordering a credit report, and I agree that the Lender has my permission to do so.

I understand that any legal action already taken will not be canceled until an approved work out is completed.

Submitted this _____ day of _____ 2009.

Mortgagor

Co-Mortgagor

Final Instructions: Review the worksheet and make sure it is correct. Sign and date the form. Make copies of everything you have submitted and keep them for your records.