

# **FORECLOSURE BAILOUTS**

## **TIER II**

**\*Up to 76%-84% LTV. No minimum FICO. All 50 States. No Log Homes, Manufactured Homes or Rural Properties 5 Acre limit, must have 3 comps within a one mile radius less than 6 months old. \*Rental Survey & \*Operating Income Statement required. No "Cost to Cure" on appraisal. No minimum Loan Amount.**

## **TIER II Foreclosure Bailout Chart**

### **EQUITY – LTV CHART**

| <b><u>Appraised Value</u></b>  | <b><u>Max Loan Amount</u></b>       | <b><u>Max LTV</u></b> |
|--------------------------------|-------------------------------------|-----------------------|
| <b>\$ 275,000.00</b>           | <b>\$ 208,750.00</b>                | <b>76%</b>            |
| <b>\$ 300k to \$ 325k</b>      | <b>\$ 230k to \$ 251,250</b>        | <b>77%</b>            |
| <b>\$ 350k to \$ 375k</b>      | <b>\$ 272,500 to \$ 293,750</b>     | <b>78%</b>            |
| <b>\$ 400k to \$ 450k</b>      | <b>\$ 315k to \$ 357,500</b>        | <b>79%</b>            |
| <b>\$ 475k to \$ 550k</b>      | <b>\$ 378,750 to \$442,500</b>      | <b>80%</b>            |
| <b>\$ 575k to \$ 700k</b>      | <b>\$ 463,750 to \$ 570k</b>        | <b>81%</b>            |
| <b>\$ 725k to \$ 975k</b>      | <b>\$ 591,250 to \$ 803,750</b>     | <b>82%</b>            |
| <b>\$ 1.0m to \$1,650,000</b>  | <b>\$ 825k to \$ 1,377,500</b>      | <b>83%</b>            |
| <b>\$ 1,675,000 to \$ 1.7m</b> | <b>\$ 1,398,750 to \$ 1,420,000</b> | <b>84%</b>            |

## **TIER III**

**\*Up to 85%-90% LTV - **EAST COAST ONLY!** No minimum Loan Amount. No minimum FICO. Straight Foreclosure Rescue. No Cash Out. Not available in: IL, MD, and MI**

## **TIER III GAP Refi**

**\*64% LTV No Credit Check! - \*Manufactured Homes on permanent foundation o.k. No leased land. No minimum Loan Amount. No minimum FICO.**

## How This Works

Depending on your circumstances, we may be able to help you

- Stop the foreclosure process (even if you've already had a Sheriff's sale)
- Start to re-build your credit
- Begin re-establishing financial stability

all without having to leave or lose your home. Your home should qualify if you meet the following criteria:

- You want to keep living in your home;
- You have a way to make regular house payments;
- Your home has good equity;
- You have been turned down for a refinance with other lenders.

## ***Sometimes, bad things happen to good people...***

We know that. That's why we've dedicated ourselves to help people who are in foreclosure keep their homes AND stay living in their home while their credit is being restored...all at no out-of-pocket expense to you.

## **The Three Biggest Problems Everyone Has When Facing Foreclosure On Their Home...And How To Overcome Them All.**

**Problem 1:** they don't want to lose their home but they are unable to refinance and their current lender won't help.

**Problem 2:** They don't know how to get their credit repaired AND stay in their home while their credit is being restored.

**Problem 3:** They don't know how to become financially stable or catch up on mortgage payments.

First, we represent a large group of investors who only work with people who want to keep their home while they rebuild their credit. We do NOT want to take your home away from you under any circumstance.

Second, if you qualify, we will enroll you in our credit restoration program that will help you fix repairable credit and help you re-qualify for new credit in the future.

Third, our 'Back-on-Track' Home Saver Program Guide will show you how to achieve financial stability by using time-tested principles and a proven support network while you work through this current situation.

## **How To Save Your Home With Our 'Back-On-Track' Home Saver Program**

Once you approve the specific plan we send you, one of our JTI Angel Investors will immediately finance your house. At the same time we will legally execute the Home Saver plan stating that you have the right to continue living in the house while you are in the JTI Home Saver program.

You will not have to move, your house will not be foreclosed on, and we will immediately enroll in you in our credit restoration program.

Our fees all come from market appreciation and home equity so that you don't have to pay any money out-of-pocket to enroll in this program except the \$499 commitment fee.

In 36 months or less your credit should be restored. At that time the program will be terminated and you will be 'Back On Track' with everything like it was before you went into foreclosure. The specifics are all spelled out in the paperwork we send you.

You will never have to move. If you just follow the program you will own your home, avoid foreclosure, and no-one but required financial and government authorities will ever know that this transaction took place unless you disclose it.

## **Common Questions**

### **Q: I have bad credit, should I even bother?**

A: Yes. Most homeowners who have fallen behind on house payments have experienced some credit problems in the past. We can provide assistance regardless of credit.

### **Q: My mortgage company sent back my payment, Why?**

A: Many lenders will refuse to accept any payment unless it is the *entire* amount you are behind (including late, collection & legal fees) once you miss just one payment. The difficult part is sending it back to you often causes your to get further behind. Once foreclosure proceedings have started your lender will **not** accept any payment less than the full amount that is in arrears, including foreclosure costs and legal fees.

### **Q: Someone stopped by the house, what is happening?**

A: Lenders & investors often have representatives perform a site inspection to evaluate the condition of the property and verify occupancy. Don't be intimidated.

### **Q: I am behind on payments, how much time do I have before foreclosure?**

A: Foreclosure time varies according to state law. Time is not your friend when you're behind on payments. You need to take action. With our help you can avoid foreclosure procedures from starting or stop the foreclosure if it's already begun. The longer you wait, the more you will pay in court costs, late charges, and attorney fees.

### **Q: Do you provide help with my credit card bills or auto loans?**

A: Not directly. We specialize with one thing, bringing your mortgage current and stopping foreclosure.

**Q: How long does it take for a case to be completed, once I am approved?**

A. Your case could be completed in as little as 2 days or stretched out up to 10 weeks depending on your financial situation. The length of time for a workout approval may also largely be dependant on the reason for your default.

**Q: Can you really resolve my foreclosure?**

A. The rare case that we can not resolve is the situation in which a client does not provide accurate information regarding their financial situation (example - bankruptcy, financial data, taxes, or employment).

**Q: Is there time to stop my foreclosure?**

A. Until the auction occurs there is enough time for a homeowner to stop their foreclosure. TIME IS OF THE ESSENCE and action should be taken as soon as possible. Under normal circumstances, a foreclosure can be stopped through Foreclosure Assistance's mediation services in approximately 4-6 weeks. For homeowners with a sale date set for their property, the process moves much more quickly. We have even stopped foreclosure the same day we were contacted. Your situation can be resolved up until the day before the sale, but it is highly recommended to act as quickly as possible.

**Q. Can I get help immediately?**

A. Yes. You may apply for assistance right now.

**Q. What are the steps in the Foreclosure Process**

A.:

1. Lis pendens: Notice to all associated parties of the beginning of a legal action. This notice must be recorded at the Office of the Clerk of Civil Court.
2. Final judgment and sale date: A court hearing is held to set a sale date and settlement amount for the courthouse auction of the property.
3. Publication: Your name, property address, amount owed, and sale date are published in the newspaper for 3 consecutive weeks prior to sale.
4. Courthouse auction: The property is auctioned at the courthouse to the general public.

***\*Deficiency judgment: If the lender does NOT recover their entire investment, they may still sue the borrower for the balance due even after the foreclosure.***

***Stop the foreclosure process today!***

## ***Stop the foreclosure process today!***

Over 1.2M Foreclosures occurred in the United States last year.

The foreclosure process begins when payments due on a loan are 90 days delinquent and the Bank records a "Notice of Default." When a "Notice of Default" is filed, many things happen immediately:

- The Foreclosure Sale CLOCK starts ticking (**30- 120 Days, depending on where you live**)
- Damage to the borrower's credit rating that lasts for years.
- Immediate difficulty in getting a mortgage refinance.
- Fewer options with all banks, realtors, and lawyers.

At JTI Protection Services, we understand the unique needs of each client. We understand that time is critical and quick action is a must! We are knowledgeable and we get results. See our testimonials

### ***Did you know?***

- You only have **between 30 and 120 days** from the first filing of the "Notice of Default" until your house can be **sold** at Public Auction (varies by state).
- Even if the house is foreclosed and you get \$0, you may still be responsible for the Bank's loss - called a "deficiency judgment," where the the bank may come after their loss.
- On average, a Foreclosure Sale will bring 75% - 80% of the market value of the property. Many times this represents a net \$0 to the owner - e.g. YOU. You can lose all your home equity.
- The bank may and usually will send a 1099 to the owner for any loss the bank incurs. This may be TAXABLE as income to the owner, even if the owner receives \$0 from the house. See IRS tax rules or your CPA for more information
- If you refinanced or a loan is a "line of credit" the bank can still come after their loss from a Foreclosure Sale, even if the owner received \$0 from the sale

Very little can be done if you Wait too long. If you wait even 30 days to seek help, your options are significantly reduced!!!

Fast acting lender contact and negotiation is the key to safeguarding your home from foreclosure. No time is wasted as our skilled and professional Loss Mitigation Specialists determine how best to solve your case. As our client, your lender is contacted, determinations are made, negotiations begin, and you're quickly advised about the various options available to stop the foreclosure proceedings on your home. We understand, we care, and we can help!

### **Documentation**

Exchange of necessary paperwork to resolve your foreclosure is crucial to protect your home. Often your lender will require certain financial documentation, as part of its internal processes, and we streamline the process by assuring this is properly prepared ahead of time.

### **Verification**

Your lender(s) and the Trustee (the Collection Service) are contacted simultaneously with a formal introduction, informing them JTI Protection Services has been assigned to your foreclosure file. In our efforts to successfully complete your file, research is conducted and additional information gathered to verify avenues of resolution and finalize plans to save your home.

### **Negotiations**

Your Mitigation Specialist's experience and expertise are brought to bear, taking control of the situation. We take great pride in our ability to successfully negotiating head to head with your mortgage lender on your behalf. We're confident your specialist will cut the best deal possible for you, creating a plan that you can live with and comfortably afford.

### **Conclusion**

Once your lender submits the final resolution document, it is reviewed and amended (when necessary). This agreement is then forwarded for review and signature, as based on terms negotiated on your behalf. Once all settlement documents have been signed and returned to your mortgage lender, completion starts. You're contacted once your lender has closed your foreclosure.

### **RESOLUTION**

After your lender receives the signed resolution document, your foreclosure is (technically) resolved! As long as you comply with the terms of the final settlement agreements, your property is protected from foreclosure.

*When facing foreclosure time matters, delay is your enemy. You must act fast while there is still time to halt the foreclosure proceedings. Get back on your feet, and put yourself back in the race.*

## Loss Mitigation Programs That Stop Foreclosure Fast!

**Stop Foreclosure with Loss Mitigation Programs;** Loss mitigation programs were established by the federal government and the mortgage industry in order to stop home foreclosures. They help foreclosure victims in default on their mortgages to find alternatives to home foreclosure. Every homeowner's situation is unique and each lender has their own policies regarding the use of these programs to stop foreclosure. Our extensive experience and solid working relationships with mortgage lenders allows us help you avoid the common pitfalls that many homeowners encounter while trying to work things out directly with their lender. After performing a thorough assessment of your personal finances and analyzing your lender's loss mitigation policies our professional loss mitigators will negotiate with your lender to get you the best possible solution to your home foreclosure problem. We can help you save your home and credit history through a variety of loss mitigation options:

### 1. LOAN MODIFICATION

(Available on a very limited number of VA loans with lender and/or investor approval) (Called Recast for FHA)

If you have incurred a long term financial hardship, our office can assist you in supplying the appropriate information to lender to take the appropriate measures to modify the term(s) of your mortgage. This could lower the interest rate and/or extend the term of the loan resulting in lower payments. There are costs and fees associated with a modification that you will be responsible for. All property taxes must be current or you must be participating in an approved payment plan with your taxing authority to be eligible for a modification. Any additional liens or mortgagees must agree to be subordinate to the first mortgage. All requests are subject to your lender's approval.

### 2. VA LOAN MODIFICATION/REFUNDING

(Available for VA loans only) (Need at least 30 days to process)

A refunding is when the VA buys your loan from the lender. Refunding may give VA the flexibility to consider options to help you save your home that your current lender either could not or would not consider. When the VA refunds a loan under 38 U.S.C. 36.4318, the delinquency is added to the principal balance and the loan is re-amortized. Your new loan will be non-transferable without prior approval from the Secretary. If your interest rate was lowered and an assumption is approved, the interest rate will be adjusted back to the previous rate

### 3. SHORT PAYOFF

(Short Sale) (Pre-foreclosure Sale) (Compromise of Sale)

If you have suffered a long term financial hardship and are unable to maintain your loan or if you need to sell the property to avoid a default loss on the property, it is possible that the lender may be able to accommodate you with a short payoff. A qualified buyer is required. If this is an option you wish to pursue, you must inform the loss mitigation specialist assisting you immediately. There may be tax ramifications associated with any short payoff or foreclosure; therefore, we recommend you contact your tax advisor for details. Some states permit lenders to seek a deficiency judgment for the amount the payoff was discounted. See your state's foreclosure law for more information. Check with an attorney for advice on your personal situation.

#### **4. DEED-IN-LIEU OF FORECLOSURE**

If you have incurred a long term financial hardship and your house has been on the market (at fair market value) for at least 90 days, you may be eligible for a deed-in lieu of foreclosure. To be considered for this option, you must complete a financial package and provide a copy of your recent active listing agreement. Also, there cannot be any additional claims or liens (other the mortgage) against the property. If you are approved for a deed-in-lieu, you will be giving up all rights to the property and the property will be conveyed to your investor. In exchange for the deed-in-lieu, the lender may waiver all deficiency judgment rights. You may be asked to participate in a Short Payoff program before a deed-in-lieu of foreclosure is accepted.

#### **5. REPAYMENT PLAN**

If you have incurred a short term financial hardship and your loan is two or more months past due, your loss mitigation specialist will also consider submitting a request for a payment plan to your lender for approval. Only after reviewing your financial situation will this option be considered. All clients must be able to show that they can afford this plan in order to be eligible.

#### **6. SPECIAL FORBEARANCE**

(FHA loans only) (Type I & II)

If you have incurred a short term financial hardship and your loan is 90 days to 365 days past due, the loss mitigation specialist will also consider submitting a request for a special forbearance. A special forbearance is designed to provide you with more relief than is possible with a regular repayment plan. Typical approval can result in spreading the repayment over 12 to 18 months. Type II - can be utilized in an unemployment situation whereby the promise of future employment is present. We have done VA loans that resulted 27-month repayment plans

#### **7. PARTIAL CLAIM**

(FHA mortgages only) (Some Freddie Mac Investor loans)

The loss mitigation specialist may assist in requesting a partial claim if you qualify. You may be eligible if your loan is 120 to 365 days past due. A partial claim results in placing your past due payments into a subordinate mortgage (2nd mortgage) between you and the Secretary of Housing Urban Development. The partial claim note will require you to start making payments when you pay off the first mortgage. There is no interest. The partial claim can be for no more than 12 months of past due payments.



## Foreclosure Bailout Loans and Lease/Buyback Arrangements

When a person becomes late on their monthly house payment, eventually the lender will begin foreclosure proceedings which in most cases will start with a notice of default or a lis pendens recorded with the county where the property is located. There are data companies that collect this information, and sell the information on a subscription basis. That is why, shortly after the notice is recorded, the homeowner is usually deluged with mail, phone calls and people knocking on the door offering various forms of assistance and/or foreclosure prevention. The process begins with contact between the person offering the L/B and the distressed homeowner. The solution presented to the distressed homeowner is to transfer the property out of their name and placing it into a **Trust**, stay in the home and lease the property for a year or more, then repurchase the property from the **Trust** after the homeowner's credit has improved. **The fee for accomplishing this is stated at a very nominal cost.**

### The property transfer

The property transfer will normally be accomplished by use of a quitclaim deed, which transfers any interest the homeowner may have in the property into a land trust. If the deed is recorded at the county recorder's office, it is not readily obvious to anyone searching the records that ownership has changed; it only indicates the property went into a trust. It is important to note that transferring title does not remove the obligation of the loan. The homeowner still owes on the loan, but no longer owns the security for that loan. **If the homeowner, or the Lease/Buyback purchaser does not make up past due payments and continue making payments, the lender WILL foreclose.**

### The Lease

Leases can be written with different terms, but a previous homeowner should note that if you are leasing, you DO NOT own the property. A common monthly rental amount under a lease/buyback arrangement will be 1% of the amount of the property transfer, for a lease period of 12 months.

Property transfer of \$100,000 will have 12 lease payments of \$1,000 or \$12,000

Property transfer of \$200,000 will have 12 lease payments of \$2,000 or \$24,000

Property transfer of \$300,000 will have 12 lease payments of \$3,000 or \$36,000

**Lease payments for a personal residence are not tax-deductible and there is no paydown on loan principal, it is just money going to someone else for the use of the space.** One of the terms that will be written into the lease will be a requirement that the lease payments be on time. **If you aren't able to make your lease payments, you'll loose your option to repurchase the property and get evicted as well.**

### The Buyback

The buyback price after the lease period is over can be anything the parties agree on. One company promotes that they will re-sell the property to the previous owner for 95% of the current market value. **They draft a new mortgage for 90% of the property's value, and then they backdate it to the time the lease was originated.** They then use the lease payments for verification that mortgage payments have been made on time. The backdated loan is then sold on the secondary market. If the previous owner can't come up with the difference between the 95% repurchase price and the 90% loan, they can also get a short term loan from the company.

### The Bottom Line

**If an owner chooses to use a program like this, they can expect it's going to cost them at least 12% of the original transfer price in rent and they'll be paying 95% of the property's current value on repurchase. This is a last resort for borrowers that need more than a 75% LTV and desire to keep the house rather than being forced by the bank to sell it.**

# Foreclosure Timeline on Your Home

What has already happened....

- Lender makes decision to foreclose. They notify you of their decision.
- The foreclosing law firm files a foreclosure package with the appropriate county Public Trustee (or Sheriff in some instances), which includes a Notice of Election and Demand that will be recorded to officially open the foreclosure.
- **Formal Foreclosure notices will be sent to you, the Borrower,**
- Your situation becomes a matter of public record, and you begin to receive letters, telephone calls, and even visits from strangers.

You are presently in the Cure Period. You now have at least 45 days from the notice date to “cure” the foreclosure by bringing the mortgage current, or by refinancing the property.

What happens next...

- You file a “Notice of Intent to Cure” with your appropriate county Public Trustee’s office at least 15 days prior to the scheduled foreclosure sale date. Seven days (or shortly thereafter) prior to the scheduled sale date, you will be notified of the dollar amount you need to bring the mortgage current. **FILE THIS “INTENT TO CURE” RIGHT AWAY, REGARDLESS OF YOUR FINAL STRATEGY.** This does not obligate you to any course of action.
- You decide on a strategy – borrow from family, equity share, sell, or refinance
- The funds to cure must be delivered to the appropriate county Public Trustee’s office by noon the day prior to your scheduled sale date or the Public Trustee will sell your home. (The Public Trustee cannot accept the full payoff during the “Cure” period; but the cure amount, or full payoff, can be delivered directly to the current lender, or their attorney, anytime prior to the scheduled sale date if you have contacted them and they have agreed to accept it.)
- At the time of the foreclosure sale, the county accepts the highest bid for your property. The highest bidder may be your current lender, or an outside investor that has bid an amount above the amount of the written bid submitted by the current lender.
- Be sure to call the Public Trustee’s office on the day of the sale to confirm the sale actually took place. The home owner will not be notified if the sale was “continued,” or of the new sale date. Follow up on each succeeding sale date.

If you are unable to cure the foreclosure during this initial period, you enter the second and final phase of the process, called the Redemption Period.

What happens next...

- You now have 75 days to redeem the foreclosure. (Agricultural property, 6 months)
- You file a “Notice of Intent to Redeem” with the appropriate county Public Trustee’s at least 15 days prior to the end of your redemption period. Once again, a dollar figure will be provided to you that represents the amount needed to redeem (or pay off in full) the foreclosure and save your home. This money must be delivered to the Public Trustee’s office before the deadline of 5:00 p.m. on the last day of your redemption period. (Redemption money cannot be paid to anyone other than the Public Trustee) **FILE THIS “NOTICE OF INTENT TO REDEEM RIGHT AFTER THE SALE DATE.** Again, you are not obligated by this action.
- If you are not successful in securing the funds to redeem the foreclosure, the eviction process will start on the 76<sup>th</sup> day after your sale date. (Agricultural property, 6 months after the sale date)

JTI Foreclosure Funding would like you to know a little about our process, outlined step-by-step for you, so we can better partner with you in your submissions.

1<sup>st</sup> STEP: Underwriting - 5 days +/-. Our underwriter will be doing a property profile and an interview with the client. From our experience, because homeowners in foreclosure are emotionally bruised, and are often in denial, avoiding calls, you should let them know that there is no other way to save their homes.

REMEMBER: Please inform the client that our underwriter will be contacting them to discuss their circumstances and property and to present a customized bail out plan.

2<sup>nd</sup> STEP: Legal Documents - time unknown, the ball is in the owners court. Some sign and return documents immediately, realizing the urgency of their situation, while others want to sleep on it, or to discuss with an attorney or family advisor. They may take weeks to return our docs. We cannot proceed without them.

3<sup>rd</sup> STEP: Title - 2 to 4 weeks, no fooling. Foreclosure titles are slow. Keep in mind that a foreclosure is a lawsuit. The property is in litigation. Title companies do not take that lightly and are extremely meticulous in their work. Appraisals and final payoffs are usually back within that time.

4<sup>th</sup> STEP: Submission to investor, 2 to 3 weeks. Now that everything is in the file, the investor performs a final audit to approve the funding wire.

TOTAL TIME: 60 Days. FORECLOSURE bailouts are not the typical transactions that you may be accustomed to, but we do save clients' homes and get you paid.

REMEMBER: Please instruct your client on the timeline illustrated here. JTI Foreclosure Funding is their last hope and, although we can temporarily stop the legal process within 24 to 48 hours, it can take up to 60 days to complete and the clock will be ticking.

Thank You,

JTI Foreclosure Funding

## FORECLOSURE BAILOUT CONSULTATION REQUEST FORM

DATE: \_\_\_\_\_ REP: Dex Johnson

CLIENT'S NAMES: \_\_\_\_\_  
(Need all Names as Recorded on Deed)

MAILING ADDRESS: # \_\_\_\_\_ Street \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

TELEPHONE # (HM) \_\_\_\_\_ S.S.# \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_ (1ST CLIENT)

TELEPHONE # (WK) \_\_\_\_\_ S.S.# \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_ (2ND CLIENT)

NEAREST RELATIVE : \_\_\_\_\_ PHONE #: \_\_\_\_\_

RESCUE [ ] PROFIT SHARE [ ] CASH FOR KEYS [ ]

PROPERTY LOCATION: # \_\_\_\_\_ Street \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

COUNTY \_\_\_\_\_ Number of Bed Rms: \_\_\_\_\_ baths \_\_\_\_\_ CURRENT VALUE \_\_\_\_\_

DATE PURCHASED /REFIE \_\_\_\_\_ PURCHASE PRICE \_\_\_\_\_ DOWN PAYMENT \_\_\_\_\_

# OF LIVING UNITS: [ ] one [ ] two [ ] three [ ] four [ ] five Plus [ ] Condo monthly fee \$ \_\_\_\_\_

RENTAL START DATE \_\_\_\_\_ "AFFORDABLE"  
MONTHLY RENT \$ \_\_\_\_\_  
(NO LATER THAN 30 DAYS PRIOR TO SALE)

### MORTGAGE INFORMATION

| 1ST MORTGAGE         | 2ND MORTGAGE           | CIRCLE LOAN TYPE |
|----------------------|------------------------|------------------|
| COMPANY _____        | COMPANY _____          | VA               |
| BALANCE _____        | BALANCE _____          | HUD              |
| ARREARS _____        | ARREARS _____          | PMI              |
| PAYMENT (piti) _____ | PAYMENT _____          | FHA              |
| LAST PAID _____      | LAST PAID _____        | CONV             |
| OVERDUE TAXES: _____ | LIENS/JUDGMENTS: _____ |                  |

DATE OF FORECLOSURE FIRST SALE \_\_\_\_\_ SECOND SALE \_\_\_\_\_ RESCHEDULED DATE \_\_\_\_\_

**PREVIOUS BANKRUPTCY**

CHAPTER 7 DATE FILED \_\_\_\_\_ DATE DISMISSED \_\_\_\_\_ DISCHARGED \_\_\_\_\_

CHAPTER 13 DATE FILED \_\_\_\_\_ DATE DISMISSED \_\_\_\_\_ DISCHARGED \_\_\_\_\_

ATTORNEY NAME \_\_\_\_\_ TELEPHONE # ( \_\_\_\_\_ ) \_\_\_\_\_  
# \_\_\_\_\_ Street \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

I HEREBY CERTIFY THAT ALL INFORMATION ON THIS CONSULTATION REQUEST FORM  
IS ACCURATE TO THE BEST OF MY KNOWLEDGE, AS OF  
THE DATE WRITTEN ABOVE. \_\_\_\_\_

## TIER II & III FORECLOSURE BAILOUT CHECK LIST

What we need from you. \_\_\_\_\_

**In order for our team to save your home and any equity you have worked to build, we will need copies of the following items.**

- COPY OF YOUR RECORDED DEED
- COPY OF ALL MORTGAGES AND NOTES
- COPY OF ALL PREVIOUS BANKRUPTCY DOCUMENTS (IF APPLICABLE)
- COPY OF YOUR TITLE INSURANCE POLICY
- THREE WRITTEN ESTIMATES OF ALL REPAIRS NEEDED
- COPY OF HOMEOWNERS POLICY
- ALL LEGAL CORRESPONDENCE OF THE FORECLOSURE FROM BANK/MORTGAGE COMPANY OR ATTORNEYS
- COPY OF COURT SUMMONS AND COMPLAINT
- MORTGAGE PAYMENT BOOKLET OR COPY OF PAYMENT STATEMENT
- COPY OF LAST TWO YEARS TAX RETURNS
- LETTER OF EXPLANATION FOR HARDSHIP
- LIST OF ALL MORTGAGES, LIENS, AND JUDGEMENTS
- REAL-ESTATE TAX BILL
- FIRST MONTHS RENT (REFUNDABLE) + \$499.00 Processing Fee

# Borrower Signature Authorization

**Privacy Act Notice:** This information is to be used by the agency collecting it or its assignees in determining whether you qualify as a prospective mortgagor under its program. It will not be disclosed outside the agency except as required and permitted by law. You do not have to provide this information, but if you do not your application for approval as a prospective mortgagor or borrower may be delayed or rejected. The information requested in this form is authorized by Title 38, USC, Chapter 37 (if VA); by 12 USC, Section 1701 et. seq. (if HUD/FHA); by 42 USC, Section 1452b (if HUD/CPD); and Title 42 USC, 1471 et. seq., or 7 USC, 1921 et. seq. (if USDA/FmHA).

## Part I - General Information

|             |                |  |  |
|-------------|----------------|--|--|
| 1. Borrower |                | 2. Name and address of Lender/Broker<br><b>JTI Funding</b><br><b>661 Gold Cup Dr</b><br><b>Warrenton, VA 20186</b><br><b>TEL: 540-341-4180 FAX: 815-572-0099</b> |  |
| 3. Date     | 4. Loan Number |  |  |

## Part II - Borrower Authorization

I hereby authorize the Lender/Broker to verify my past and present employment earnings records, bank accounts, stock holdings, and any other asset balances that are needed to process my mortgage loan application. I further authorize the Lender/Broker to order a consumer credit report and verify other credit information, including past and present mortgage and landlord references. It is understood that a copy of this form will also serve as authorization.

The information the Lender/Broker obtains is only to be used in the processing of my application for a mortgage loan.

\_\_\_\_\_

Borrower

\_\_\_\_\_

Date

# Borrowers' Certification and Authorization

## CERTIFICATION

The Undersigned certify the following:

1. I/We have applied for a mortgage loan from **JTI Funding**\_\_\_\_\_. In applying for the loan, I/We completed a loan application containing various information on the purpose of the loan, the amount and source of the downpayment, employment and income information, and the assets and liabilities. I/We certify that all of the information is true and complete. I/We made no misrepresentations in the loan application or other documents, nor did I/We omit any pertinent information.
2. I/We understand and agree that **JTI Funding**\_\_\_\_\_ reserves the right to change the mortgage loan review processes to a full documentation program. This may include verifying the information provided on the application with the employer and/or the financial institution.
3. I/We fully understand that it is a Federal crime punishable by fine or imprisonment, or both, to knowingly make any false statements when applying for this mortgage, as applicable under the provisions of Title 18, United States Code, Section 1014.

## AUTHORIZATION TO RELEASE INFORMATION

To Whom It May Concern:

1. I/We have applied for a mortgage loan from **JTI Funding**\_\_\_\_\_. As part of the application process, **JTI Funding**\_\_\_\_\_ and the mortgage guaranty insurer (if any), may verify information contained in my/our loan application and in other documents required in connection with the loan, either before the loan is closed or as part of its quality control program.
2. I/We authorize you to provide to **JTI Funding**\_\_\_\_\_ and to any investor to whom **JTI Funding**\_\_\_\_\_ may sell my mortgage, any and all information and documentation that they request. Such information includes, but is not limited to, employment history and income; bank, money market and similar account balances; credit history; and copies of income tax returns.
3. **JTI Funding**\_\_\_\_\_ or any investor that purchases the mortgage may address this authorization to any party named in the loan application.
4. A copy of this authorization may be accepted as an original.

Borrower Signature \_\_\_\_\_

Co-Borrower Signature \_\_\_\_\_

SSN: \_\_\_\_\_ Date: \_\_\_\_\_

SSN: \_\_\_\_\_ Date: \_\_\_\_\_