



**FIRST LEGACY**  
C O R P O R A T I O N

**Document Check List**

1. Completed, Signed, and Dated Disclosures
2. Mortgage Statement on 1<sup>st</sup> T.D Loan (copy of note if available)
3. Mortgage Statement on 2<sup>nd</sup> T.D Loan (copy of note if available)
4. Property Tax Statement
5. Bills and Statements of Expenses as per financial work sheet
6. Home Owners Insurance Statement
7. 2 most recent Bank Statements
8. 2 most recent Pay Stubs
9. Tax Returns (2 years)
10. W-2's/1099's (1 year)
11. Proof of any additional income
12. Lender and County letters if any (Notice of Default, Trustee Sale, etc.)
13. Copy of Cashiers Check or Money Order (\$2,500)

**DISCLOSURE:**

**ALL CONDITIONS MUST BE SUBMITTED FOR INITIATION OF FILE  
PRESENTATION TO COMMENCE**

Consultant must ensure that if clients requested parameters are attained that a long term affordability will be assured by client.

All Spanish disclosures and hardship letters must have an English copy executed for lender.

In no way can a consultant substitute the clients mortgage payment for fee collected.

LOAN MODIFICATION APPLICATION

Borrower:_____	C/B:_____
(P)_____	(P)_____
Cell_____	Cell_____
SS#_____DOB_____	SS#_____DOB_____
Address:_____	
Mailing:_____	
Employer:_____	Employer:_____
How Long:_____	How Long:_____
Monthly Income:_____ (after tax)_____	Monthly Income:_____ (after tax)_____
How are you paid?:_____ # of dependents_____	How are you paid?:_____
Other Income:_____ Source:_____	
Name of Current Lender(s): 1 <sup>st</sup> _____ 2 <sup>nd</sup> _____	
Purchase Date_____	Purchase Amount_____
Last Refinance Date_____	Current Value_____
1 <sup>st</sup> Mortgage Balance \$_____	Interest Rate_____ %
Loan Program:    Fixed    Adjustable	When will loan adjust_____
Monthly Payment \$_____	Are taxes and insurance included?    Y    N
2 <sup>nd</sup> Mortgage Balance \$_____	Interest Rate_____ %
Monthly Payment \$_____	
Behind in Payments?    yes    no    How many months?_____	

INTERNAL USE:

LEAD SOURCE:

FILE #\_\_\_\_\_

Comments\_\_\_\_\_

\_\_\_\_\_

**Prioritize:** Using the table below, list your specific financial problems starting with the most serious need first.

For example, if you are late on your mortgage, list this first. Then list other needs: i.e., car, phone, credit cards, etc.

Your statement of the problem is one of the most important factors in obtaining the help you need from your lender and other creditors. Always be honest and realistic, and provide documentation.

Creditor	Months Delinquent	Amount
1.		
2.		
3.		
4.		
5.		
6.		
7.		
8.		
9.		
10.		
11.		
12.		
13.		
14.		
15.		
16.		
17.		
18.		
19.		
20.		

# Personal Financial Assessment

Completing a personal financial assessment will help you determine exactly what your financial circumstances are and enable you to make a realistic determination of what payment arrangements are feasible for you.

The following worksheet will help you make this assessment.

<b>HOUSING EXPENSES</b>	
Rent/Mortgage	\$
2 <sup>nd</sup> Mortgage	\$
Property Taxes <i>(if not included in mortgage payment)</i>	\$
Rent/Homeowners Insurance	\$
Utilities: Phone/ Water/ Gas/ Electric	\$
Association Dues	\$
Subtotal <i>(add the amounts for section 1)</i>	\$ (a)
<b>LIVING EXPENSES</b>	
Food	\$
Clothing <i>(including laundry / cleaning)</i>	\$
Transportation <i>(gas, maintenance, bus)</i>	\$
Insurance <i>(auto, life &amp; medical not deducted from pay)</i>	\$
Daycare	\$
Medical Expenses	\$
Subtotal <i>(add amounts for section 2)</i>	\$ (b)
<b>MONTHLY INSTALLMENT DEBT</b>	
Car Loan	\$
Child Support / Alimony	\$
Credit Card Debt <i>(list all cards)</i>	\$
Credit Card Debt	\$
Credit Card Debt	\$
Other	\$
Subtotal <i>(add the amounts for section 3)</i>	\$ (c)
<b>MONTHLY EXPENSES</b>	
Expenses Total <i>(add the subtotals for a, b, &amp; c)</i>	\$ (d)
<b>MONTHLY INCOME</b>	
Wage Earner #1 <i>(take home pay)</i>	\$
Wage Earner #2 <i>(take home pay)</i>	\$
Other Income	\$
Income Total <i>(add the amounts for section 5)</i>	\$ (e)
<b>WHATS LEFT</b>	
Income Total <i>(total from line e)</i>	\$
Monthly Expenses Total <i>(total from line d)</i>	\$
Cash Flow Total <i>(subtract monthly expenses total from the income total)</i>	\$

I (we) agree that the financial information provided is an accurate statement of my (our) financial status. I (we) understand and acknowledge that any action taken by the lender of my (our) mortgage loan on my (our) behalf will be made in strict reliance on the financial information provided. My (Our) signature(s) below grants the holder of my (our) mortgage the authority to confirm the information I (we) have disclosed in this financial statement, to verify that it is accurate by ordering a credit report, and to contact my real estate agent and/or credit counseling service representative (if applicable) or to contact third parties pertaining to a sale of my property.

By: \_\_\_\_\_ Date: \_\_\_\_\_ By: \_\_\_\_\_ Date: \_\_\_\_\_

# Equity Calculation

In addition to your Statement of the Problem and your Personal Financial Assessment, you need to determine how much equity you have in your home. This may help you decide whether you intend to keep your home at all costs. It is essential to understand the concept of equity and how it might affect your decision.

Current Market Value of Property	\$ (a)
Outstanding Loan Balance	\$
Second Loan Balance	\$
Delinquent Payments	\$
Unpaid Taxes	\$
Other	\$
Total Indebtedness	\$ (b)
Total Equity Position <i>(a minus b)</i>	\$

The equity calculation is necessary to help you analyze all of your options. It will also be important to the lender depending upon the type of relief you seek.

You are now in a position to examine the various types of assistance that might be available to you from the lender.

Please briefly explain your hardship or reason for being delinquent and how you propose to resolve it, use next page.

Explanation of Hardship

In efforts for us to submit your request for assistance, it is important for everyone involved to fully understand your current financial situation as well as any HARDSHIP you are experiencing.

Please complete this form by checking the appropriate reason or reasons for your hardship, then providing a detailed explanation for each. If you have documentation that supports your explanation, please include it with this form when you return it to us.

I cannot continue to make my current monthly payments due to financial difficulties.

I believe my situation is: Temporary Long Term Permanent

My financial difficulties are the result of: (check all that apply to you)

Unemployment... Start Date End Date On Going Y N
Explain:

Excessive financial Responsibilities
Explain:

Illness... Start Date End Date On Going Y N
Explain:

Reduction in Income... Start Date End Date On Going Y N
Explain:

Death... (Date of Death )
Explain:

Increased rate / rate / pmnt... old rate / pmnts / new rate / pmnts
Date change occurred will occur

Other ...
Explain:

Please check the appropriate statement(s) that pertain to you:

- I have tried to refinance but have been denied.
- I will not make any more payments since I know I am going to lose it eventually anyway.
- I would be willing to maintain a restructured loan that I can afford in lieu of a foreclosure.
- I cannot afford any payment on this home regardless of what may be worked out.
- If I cannot keep the home I prefer to relocate quickly to avoid more inconvenience to anyone.
- If I cannot keep the home I will wait until the legal proceedings force me out due to finances.

I authorize First Legacy Corporation or its nominee to represent me with my lender
in a potential Loan Modification of home.

Borrower Social Security

Co-Borrower Social Security

Loan # 1 T.D.

2 T.D.

## Hardship Letter

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

Borrower's Name(s): \_\_\_\_\_

Borrower's Residence: \_\_\_\_\_

Borrower's Phone #(s): \_\_\_\_\_

Explain of hardship:

[illegible]

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**Borrower Signature**

Date \_\_\_\_\_

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**Borrower Signature**

Date \_\_\_\_\_

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## Borrower's Workout Consent

Our File No: \_\_\_\_\_  
Borrower Name(s): \_\_\_\_\_  
Borrower Phone(s): \_\_\_\_\_  
Borrower SSN(s): \_\_\_\_\_  
Loan Type: \_\_\_\_\_  
Loan Company: \_\_\_\_\_  
Loan No: \_\_\_\_\_  
Property Address: \_\_\_\_\_

### TO WHOM IT MAY CONCERN:

I/We hereby give our consent to **First Legacy Corporation**, its nominee or any employee which it may designate, to obtain any and all information concerning my/our mortgage loan file including but not limited to, opening date, interest rate, insurance, property taxes, monthly payment amount, loan balance and all information concerning foreclosure, credit obligations with lender, its parent company, subsidiaries, affiliates, employees and all other matters which may be required in connection with our loan workout request.

This form may be reproduced or photocopied, and a copy shall be as effective consent as the original document, which we have signed.

**I acknowledge that I have read and understand this workout consent document and have received a copy.**

Borrower: \_\_\_\_\_ Date: \_\_\_\_\_

Borrower: \_\_\_\_\_ Date: \_\_\_\_\_

**IF YOU DESIRE LEGAL ADVICE, CONSULT YOUR ATTORNEY.  
IF YOU DESIRE TAX ADVICE, CONSULT YOUR TAX ACCOUNTANT**



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**First Legacy Corporation**

20955 Pathfinder Road, Ste 100, Diamond Bar, CA 91765

Office: (909) 843-6460 Fax: (888) 789-0960 Email: [criticalsolutions@firstlegacycorp.com](mailto:criticalsolutions@firstlegacycorp.com)

Our File No: \_\_\_\_\_

Client Name: \_\_\_\_\_

Client(s) Phone: \_\_\_\_\_ SSN: \_\_\_\_\_

Client Name: \_\_\_\_\_

Client(s) Phone: \_\_\_\_\_ SSN: \_\_\_\_\_

Client Name: \_\_\_\_\_

Client(s) Phone: \_\_\_\_\_ SSN: \_\_\_\_\_

Client Name: \_\_\_\_\_

Client(s) Phone: \_\_\_\_\_ SSN: \_\_\_\_\_

Loan Type: \_\_\_\_\_

Lender/Service: \_\_\_\_\_ Loan Number: \_\_\_\_\_

Property Address: \_\_\_\_\_

To Whom It May Concern:

I/We hereby give our consent to First Legacy Corporation, its nominee or any employee which it may designate, to obtain any and all information concerning my/our mortgage loan file including but not limited to, opening date, interest rate, insurance, property taxes, monthly payment amount, loan balance, and, all information concerning foreclosure, credit obligations with lender, its parent company, subsidiaries, affiliates, employees and all other matters which may be required in connection with our loan workout request.

This form may be reproduced or photocopied, and a copy shall be as effective consent as the original document, which we have signed.

I acknowledge that I have read and understand this workout consent document and have received a copy.

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

Signature: \_\_\_\_\_

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

Signature: \_\_\_\_\_

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

Signature: \_\_\_\_\_

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

Signature: \_\_\_\_\_