**EXPLANATION LETTER TO THE FIRST MORTGAGE HOLDER**

Date

Dear Mr. Banker:

I am writing this letter to share some of the hardships I have endured over the past year. As you know, my property located at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ is currently facing foreclosure. I have tried to sell the property for months and have gotten only one serious offer because of the poor condition of the property.Based on the offer I have, I urge you to pleaseaccept the $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ being submitted by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

Please accept this offer as payment in full. My attorney has advised me to file bankruptcy, but I prefer to avoid further destruction of my credit.I just\_\_\_\_ to move on and start over.

I am enclosing my bank statements from the past three months, late notices on my car, and anything else I can find that shows the financial trouble I'm facing. I have also enclosed my last year's tax returns.

I am in the clothing industry and am currently looking for another field in which to work. So far, I haven't had much success.

If there is any other information you need, please feel free to call me. PLEASE accept this offer.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ **(agents name)** from Veltry & Associates, Realtors will be awaiting your reply.

Sincerely,

Homeowner