

Michelle Davis  
447 Ann Ave.  
Kansas City, KS 66101

January 9, 2010

Wells Fargo Home Mortgage  
Debt Management

Re: 5223 E. 6<sup>th</sup> St. Deed-in-lieu-of-foreclosure request

Dear Sir or Madam,

Please consider the following my official Letter of Hardship.

- In October of 2006, I had the mortgage on 5223 E. 6<sup>th</sup> St. refinanced following a divorce so that the loan would be in my name only.
- In September of 2008, I re-married and moved to Kansas City, Kansas with my new husband.
- At that time, I had to leave my previous long-term job which had a residency requirement restriction (it was only available to residents of Kansas City, Missouri).
- I began the process of trying to sell the old house while maintaining payments on it.
- When I took out the original loan in April of 2003 and when I re-financed it in 2006, I did not realize that the asking price on the house (\$54,000) was so significantly higher than its assessed value (\$22,000) Since then, the property values in that neighborhood have plummeted.
- My realtor, Sally Riley, in the attempt to pursue a short-sale has lowered the asking price to (I believe) \$17,000 and we still have not had any offers.
- In the meantime, I found that getting a new job was nearly impossible in the current economy.
- I was in an accident in November of 2008 (while I was uninsured) and the resultant medical bills from that incident further depleted my savings.
- I was completely unemployed from September 2008 until April of 2009. Starting in mid-April, I found another job, but it was only part-time at \$8/hour.
- I worked that job through October of 2009, and continued to make payments on the 5223 E. 6<sup>th</sup> Street residence up until July, when I simply ran out of money.
- Starting in October of 2009, I found a new job, but I am so far behind on my bills accrued during my year of unemployment/marginal-employment that I continue to find myself unable to come current on my mortgage.
- I am under the understanding that it would be in the best interest of all concerned if I were to surrender the property to Wells Fargo under a deed-in-lieu-of-foreclosure agreement and am at this time eager to pursue that option.

I hope that this sufficiently explains my situation and that you will be willing to work with me on resolving this. I am happy to provide other information as requested.

Regards,

Michelle Davis.