

DEFAULT PREPARATION REQUEST

You are hereby requested to prepare a Notice of Default under the deed of trust securing the below-described obligation which is in default. A default exists because of:

Failure to make the payment due on _____

Other defaults: _____

The current principal balance of the secured note is \$ _____

Charge interest at the rate of: _____ % from _____

Has the loan interest rate changed? (if so, please attach loan history) _____

Per diem interest _____

Late charges total \$ _____ calculated as follows: _____

The loan matures on _____ (if applicable was balloon notice given?) _____

Any modifications or extensions no yes (attach)

Advances for attorneys' fees or to protect the security have been made as follows:

\$ _____ for _____ incurred on _____

\$ _____ for _____ incurred on _____

\$ _____ for _____ incurred on _____

PROPERTY ADDRESS: _____

BORROWER: _____

Does the lender have any additional real or personal property security for this debt? (attach description) _____

Are there any guarantors of the loan? (if answer is yes, please attach loan guarantees.)

Type of property _____

Other known addresses for borrowers? _____

In what position is your lien? 1st ? 2nd ? etc. _____

Is the property the principal residence of the borrower _____

Was the loan made for personal, family or household purposes? _____

Borrower's Social Security #: _____

Notes: _____

DECLARATION OF DEFAULT AND DEMAND FOR SALE

The undersigned holder of the beneficial interest of the deed of trust securing the defaulted obligation described above, hereby appoints Witkin & Eisinger, LLC as agent for all collection purposes, including commencement of the foreclosure process and execution and recordation of a Notice of Default, and, further, makes this declaration of default and elects to have the trust property sold by the duly appointed trustee to satisfy the secured indebtedness. The undersigned hereby promises to pay the trustee's fees and costs as permitted by law. All such fees must be deposited within 30 days of billing. Discounts from the statutory fees are based upon timely payment of fees. Discounts will be lost and the statutory fees will be charged on any accounts more than 30 days overdue. Failure to make payment will result in refusal to render further services. The undersigned agrees to indemnify and defend the trustee and its employees and agents against any costs, claims, damages, attorneys' fees, judgments and other liabilities of any kind which they may incur in the performance of their authorized duties. If so permitted by the loan documents, the undersigned authorizes the Law Offices of Richard G. Witkin to provide legal services to the trustee and/or beneficiary and add the fees and costs of same to the default amounts owing from the borrower.

Dated: _____ Signed: _____

Beneficiary or Authorized Agent

Beneficiary: _____

Attorney: _____

Send correspondence to: _____