

Herman and Lilly Crane

Loan #: 131313

1313 Mockingbird Lane

Los Angeles, CA 90013

January 13, 2013

Madoff Savings & Loan

2008 Meltdown Drive

Lovelock, NV 89419

Dear Madoff:

We are writing this letter to request a loan modification and to inform you of recent financial hardships that have made our current monthly mortgage payments unaffordable.

Due to health problems, Lilly has had to change jobs, resulting in a pay reduction from \$60,000 to \$16,000 per year. Herman is a freelance writer who previously earned approximately \$85,000 per year and is now earning \$50,000–\$60,000 due to the recession.

Our daughter recently began college at UCLA with limited financial aid. We are responsible for approximately \$12,000 annually toward tuition and expenses. During this transition we accumulated over \$15,000 in credit card debt and are living on a tight budget.

We are falling behind by a few hundred dollars per month and have no surplus to cure the \$5,678.00 in delinquent mortgage payments. While we fully intend to pay what we owe, we need relief to regain our financial footing.

Sincerely,

Herman & Lilly Crane