

Notice Mandated by Section 527(a)(2) of the Bankruptcy Code to Clients Who Contemplate Filing Bankruptcy

The purpose of this Notice and The Statement Mandated by Section 527(b) of the Bankruptcy Code, which you have been provided by a separate document, are to make you aware of some of your obligations should you file bankruptcy.

Note: This Notice and the Statement Mandated by Section 527(b) of the Bankruptcy Code are required by legislation adopted by Congress in 2005. You do not need to be intimidated by these Notices. So long as you are honest and meet the requirements set out under the law, you are entitled to debt relief. We can guide you through all the requirements of filing bankruptcy so long as you provide us accurate and complete information.

You are notified as follows:

1. All information that you are required to provide with your bankruptcy petition and thereafter during your bankruptcy case is required to be complete, accurate, and truthful.
2. All your assets and your liabilities are required to be completely and accurately disclosed in the documents filed to commence your case.
3. The value of each asset which is secured by a lien on such asset must be stated as the replacement value of such asset after reasonable inquiry to establish such value. The replacement value means the replacement value on the date of filing of the bankruptcy petition without deduction for costs of sale or marketing. With respect to property acquired for personal, family, or household purposes, replacement value means the price a retail merchant would charge for property of that kind considering the age and condition of the property at the time the value is determined.
4. After reasonable inquiry you are required to state your current monthly income, and the amounts specified in Section 707(b)(2) of the Bankruptcy Code, and in a case under Chapter 13, you are required to state your disposable income determined in accordance with Section 707(b)(2) of the Bankruptcy Code.
5. Information that you provide during your case may be audited pursuant to the provisions of the Bankruptcy Code. Your failure to provide information may result in dismissal of your case or other sanctions, including criminal sanctions.