

**[Mandatory notice under Idaho Code § 45-1602 (Contract Notice). This notice should be printed in twelve-point bold type on 8 ½ x 11 paper.]**

### **NOTICE REQUIRED BY IDAHO LAW**

**Mortgage foreclosure is a legal proceeding where a lender terminates a borrower's interest in property to satisfy unpaid debt secured by the property. This can mean that when a homeowner gets behind on his or her mortgage payments, the lender forces a sale of the home on which the mortgage loan is based.**

**Some individuals or businesses may say they can "save" your home from foreclosure. You should be cautious about such claims. It is important that you understand all the terms of a plan to "rescue" you from mortgage foreclosure and how it will affect you. It may result in your losing valuable equity that you may have in your home.**

**If possible, you should consult with an attorney or financial professional to find out what other options you may have. Do not delay seeking advice, because the longer you wait, the fewer options you may have.**

**You may find helpful information online. One excellent source is the Department of Housing and Urban Development (HUD) website which can be found at "<http://www.hud.gov/foreclosure/index.cfm>". HUD also maintains on its website a list of approved housing counselors who can provide free information to assist homeowners with financial problems. Another good source of information is found at the Office of the Attorney General's website at "<http://www.ag.idaho.gov>".**

**Under Idaho law, you have five (5) days to rescind or undo certain contracts or agreements that relate to transferring interests in property or money in a foreclosure situation. An attorney or financial professional can tell you more about this option.**