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CHAPTER THIRTEEN DISCLOSURES

(Things you should read over and understand)

The firm of Robert I. Cohen, P.C. desires to ensure full client understanding of the possible issues involved in a Chapter 13 bankruptcy filing. As a result, we want to be sure that the client understands the following. Please initial by each statement, and sign.

_____ I understand that my law firm's ability to help me prepare a budget and a feasible Chapter 13 plan is dependent upon my full disclosure of my current income and expenses (including the profits and losses of any business operated by me). Only I know what plan payments I can honestly afford to pay. The law firm of Robert I. Cohen cannot ensure or guarantee that I am able to make the payments I have agreed to make.

_____ In some cases, my plan payments will increase at various times during my plan. I recognize that it is my duty to ensure that, if required, my payments are increased at the proper time. If my plan payments are being paid directly by my employer, it is my duty to notify the Chapter 13 trustee that a new order (with the increased payment amounts) needs to be sent to my employer.

_____ I understand that the law firm of Robert I. Cohen cannot guarantee that the Court or the Chapter 13 Trustee will accept all of my claimed expenses as actual expenses or as reasonable expenses that they will allow. I will, to the best of my ability, keep records as to the normal monthly expenses I incur, so that if any question is raised, I will be able to support the accuracy and amounts of these expenses.

_____ I understand that if my Chapter 13 Plan payments are including or paying for any secured assets (cars, furniture, etc), I must make all of my agreed upon plan payments. If these payments are not made or if my case is dismissed or converted to a Chapter 7 case at a later date, my secured creditor will be permitted to recover or repossess those secured assets. In some circumstances, this may be true even if the creditor has received the full amount they were supposed to receive from the plan.

_____ I understand that if I convert my case from Chapter 13 to a case under Chapter 7, any interest and penalties from taxes that were stayed under the Chapter 13 will become due after my Chapter 7 is discharged, regardless if the taxes were satisfied in my Chapter 13.

_____ I understand that **traffic violations** are not dischargeable.

_____ I understand that **Criminal restitution** is non dischargeable and must be paid outside the Plan in full.

_____ I have been advised that as of October 7, 1998, **Student loans** are no longer dischargeable in bankruptcy, except in cases of extreme hardship. (See separate information sheet on Student Loans).

_____ If there is a **lien on my car, I understand that I must have the required insurance listed in my contract, and that my loan company (a secured creditor) must be listed as a loss payee.** If any of the above conditions are not met, I understand that a secured creditor may seek relief from the "automatic stay" and proceed to repossess the collateral. (*The automatic stay is what protects you in bankruptcy.*)

_____ I understand that only mortgage arrearages are provided for in my Chapter 13 Plan. The current monthly payment must be made on time and kept current through the duration of the Plan term.

_____ I am aware that if any bank suffers a loss due to NSF checks or loans that were included in my bankruptcy, it may be difficult to open new checking or savings account in the future.

_____ If there are any **co-debtors** or **cosigners** on any of my debts, I understand that they will remain obligated to pay any co-signed debt despite my bankruptcy filing unless I am paying for the co-signed debt in full through my Chapter 13 plan. If I have not disclosed the names and addresses, of all co-debtors and cosigners, I should do it now.

_____ If I intend to discharge a loan with a credit union or bank, I understand that any other accounts I have (checking, savings, etc.) with that financial institution, might be frozen, and the money that was in it subsequently seized when my case is over. In order for this not to happen, I understand that I should close all accounts with that institution, and open an account with a bank or credit union that I have no debts with. This needs to be done before my case is filed.

_____ I have been told that if there are joint debts from a prior marriage, I need to list these in my bankruptcy. Because of this, I have been advised to list my ex-spouse as a creditor in my bankruptcy. If I have not provided this information, I should do it now.

_____ It is my sole responsibility to provide the law office of Robert I. Cohen, P.C. a complete list of everyone I owe money to. In addition, I have provided the law office of Robert I. Cohen, P.C. **all court documents** that have been filed against me in the past year. If I receive any summons or other court documents after my case is filed, I should contact this office immediately.

_____ I understand that if I include a debt to Excel Energy, the Gas Company, Public Service or Qwest in my bankruptcy I may be required to pay deposit to that company for new or continued service

_____ I understand that if there are any judgment liens filed against real estate that I own, I need to notify the law office of Robert I. Cohen so that they can file appropriate motions to have these liens removed, if possible. If the liens are not removed, these lien amounts will need to be paid if I ever refinance or sell my real estate.

____ ____ I understand that I must keep Robert I. Cohen's office apprised of my current phone number and address. Things will come up during my bankruptcy, and it will be necessary for my attorneys to contact me.

____ ____ I understand that if I am on a payroll deduction with my employer for my Chapter 13 Plan payments, it is my responsibility to see that the appropriate amount is being withheld and sent to the Trustee. I understand I am responsible to monitor make up the difference or shortfall in the payments made by my employer by making direct payments to the Trustee.

____ ____ I have been told that I should request a copy of my credit report after my case is over so that I can be sure that the creditors I listed on my bankruptcy are being reported correctly. If creditors are still reporting my debt as delinquent with a balance, I should request an investigation to the credit bureau so that they will fix it. I understand that my bankruptcy fees do not include credit repair. Robert I. Cohen's office is unable to contact credit bureaus on my behalf. It is my responsibility to contact the credit bureaus and request investigations concerning inaccurate reporting by my creditors.

____ ____ I understand that my attorney fee's do not include assistance in the selling of property. [real or personal] Any work done to assist me in the selling of my home, or any other property, will be billed according to the supplementary fee schedule.

____ ____ I understand that severe monetary fines and/or a five-year jail sentence can be imposed if I have **deliberately** given false or incomplete information about my assets and/or liabilities. I understand that the same penalties can be imposed if I lie under oath.

____ ____ I know that I must attend a **scheduled 341 meeting of creditors**. If I am unable to attend this hearing, I must notify my attorney immediately. If it is necessary to file for an extension or continuance, an additional fee may be required.