GENERAL DISCLAIMER -- CHAPTER 7

DEBTS THAT MAY OR MAY NOT BE DISCHARGED IN A CHAPTER 7 CASE

EXEMPTIONS – I understand exemptions and I understand that some property may be non-exempt. For example, the amount of money I can have in one bank account on the day of filing is $150.

RECENT USAGE, FRAUD, ETC: I, the client, understand that the following debts may survive bankruptcy and may still have to be paid after the bankruptcy: recent cash advances and credit card use; debts arising from fraud; debts where I gave false financial statements to obtain credit; NSF checks; and/or debts that I neglect to disclose.

STUDENT LOANS: I understand that student loans are not dischargeable through bankruptcy. I understand that I bear full responsibility for making payment arrangements on my student loans after bankruptcy, since my attorneys will not be able to eliminate the debt. My attorneys have explained all the foregoing in great detail, and I will hold my attorneys harmless for any student loan liability that I must pay.

DIVORCE DEBTS: I understand that child support, alimony and maintenance, and debts I was previously ordered to pay in a divorce decree are not dischargeable through bankruptcy. I understand that I bear full responsibility for making payment arrangements on my domestic support orders after bankruptcy, since my attorneys will not be able to eliminate the debt. My attorneys have explained all the foregoing in great detail, and I will hold my attorneys harmless for any domestic support obligation that I must pay.

CO-SIGNER LIABILITY: I understand that co-signers, joint applicants and joint card holders are not protected by the bankruptcy. Creditors can collect from these people. I understand that I likely can prevent collection against my co-debtors by continuing to make regular payments to the creditor.

TAX: I understand that income tax debts are not discharged. I also understand that sales tax, use tax, and 941 tax are not discharged. I understand that a tax return is an unexempt asset and may be executed against by the trustee.

UTILITY BILLS: I understand that gas, electric, telephone, satellite, cable and other utility tills are generally dischargeable, but that if I want service after the bankruptcy with a company listed in my bankruptcy, I may be required to open a new account and pay a substantial deposit. I understand the water bills are generally secured by the real estate, so if I own real estate and have water bills arrears, I will need to pay them after filing if I am keeping the real estate.

GOVERNMENTAL FINES OR DEBTS: I understand that debts owed to a governmental unit or government fines, (such as parking tickets, building code violations, debts for overpayment of public aid and unemployment) may not be discharged.

NON-FILING SPOUSE: If I am married and file individually, I understand that my attorneys do not represent my spouse. Only my eligible debts will be discharged in my

bankruptcy. If I have joint debt with my spouse, my spouse will still be responsible for the debt. If I want to protect a non-filing spouse, I must pay our joint debts or file a joint bankruptcy petition (additional fees will apply).

I UNDERSTAND THAT MY ATTORNEYS CAN NOT GUARANTEE THAT ALL OF MY DEBTS WILL BE DISCHARGED. MY ATTORNEYS HAVE EXPLAINED THAT WHETHER A DEBT CAN BE DISCHARGED IS BASED ON THE LAW AND THE FACTS. MY ATTORNEYS CAN ONLY MAKE AN EDUCATED PREDICTION BASED ON CURRENT LAW AND THE FACTS I PROVIDE TO THEM. I ACKNOWLEDGE THAT I AM RESPONSIBLE FOR PROVIDING COPIES OF REQUESTED DOCUMENTS TO MY ATTORNEYS ALONG WITH COMPLETE FACTS AND CORRECT, DATES.

I understand that the bankruptcy court may dismiss my bankruptcy petition if I deliberately destroyed financial records, lie to the court or omit relevant information, falsified facts on credit applications, have enough income to pay my debts or a portion thereof, have property with equity that exceeds what my attorneys can protect under relevant exemptions laws, incurred significant debt when I did not have the money to pay it, especially if the debt was for luxury items, tried to hide assets or financial transactions, hid money from a spouse in a divorce proceeding, or transferred property for less than fair market value in the recent past.

I HAVE READ AND FULLY UNDERSTAND THE INFORMATION CONTAINED IN THE ABOVE DOCUMENT. I ACKNOWLEDGE THAT MY ATTORNEYS HAVE DESCRIBED THE ABOVE IN GREAT DETAIL AND I AGREE TO HOLD MY ATTORNEYS HARMLESS FOR ANY LOSS I SUFFER IF THE CASE IS DISMISSED, THE STAY IS LIFTED OR CERTAIN DEBTS ARE NOT ELIMINATED.

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Client Date

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Client Date