

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF GEORGIA**

STATEMENT ON REAFFIRMATION AGREEMENTS

Because of the serious nature of reaffirming a debt and its important legal consequences, the Court wants you to have the following information:

You are not required to enter into an agreement to reaffirm any debt which is dischargeable in your bankruptcy proceedings. However, in the event you choose to do so, you must reaffirm your debt in writing and file same with the Clerk of Court.

You will then have sixty (60) days from the date of the filing of the agreement with the Clerk or the time your discharge is entered by the Court, whichever occurs later, to rescind or get out of your agreement by notifying the creditor of your intention to do so. You may be required to attend a hearing before the Court in order for your reaffirmation agreement to become enforceable. If your reaffirmation agreement becomes enforceable, you will be bound by the agreement, and the reaffirmed debt will not be discharged in your bankruptcy. You will not be entitled to discharge the reaffirmed debt in any Chapter 7 bankruptcy proceeding for eight (8) years from the date you filed your present case.

If you default on the terms of your agreement with the creditor, the creditor may be entitled to repossess goods or property that serve as collateral for the debt; the creditor can sue you to obtain a judgment for the debt; and, in the event a judgment is obtained against you, the creditor may attach your wages, bank accounts, or any other property attachable under the law of this state, or any state you then reside, until the judgment is satisfied.

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF GEORGIA**

June 2007