



Michael Barnett, PA

Law Office

Michael Barnett, Esq.
Board Certified --
Consumer Bankruptcy Law --
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DEBT RELIEF AGENCY CONTRACT

Federal law requires that we enter into a contract with any persons to whom we are providing financial or bankruptcy advice within five days of the first recommendation made regarding bankruptcy. You are required to be given a copy of this contract, and the firm is required to retain a copy of the contract for two years, whether or not you retain the firm to file bankruptcy on your behalf.

This firm will initially go over your financial condition with you and make a recommendation based on the information of whether to file bankruptcy, and what type of bankruptcy to file. The firm does not give advice on any other area of law besides bankruptcy. The firm may require additional information prior to making a final recommendation, requiring additional appointments.

The client may have the option after the recommendation is made to file bankruptcy with the firm. If the client elects to employ the firm to file bankruptcy on their behalf, the firm will represent the client in filing the bankruptcy case and represent the client in matters before the bankruptcy court until the case is discharged. The firm will not represent the client in any appeals of any bankruptcy court orders unless separate arrangements are made for such appeal.

There is no fee charged for the initial consultation with the client regarding bankruptcy advice. Until the client retains the firm, at which time the client will sign and be given a separate bankruptcy contract, the client is not required to pay any fee to the firm. If the firm is retained, the client will be charged a retainer for the bankruptcy representation. In a chapter 7 this fee would need to be paid in full prior to the filing of the case. In a chapter 13 case a portion of the fee may be paid through the chapter 13 plan, and a portion would need to be paid prior to the filing of the case. The client has up to three months from the signing of the bankruptcy contract (not this DRA contract) to pay these fees and costs (though pending lawsuits or other issues may allow less time to file). For time spent in the chapter 13 case, and for any adversary matters or contested matters requiring more than one hearing, the client will be charged \$450/hour for services by Michael Barnett, \$100/hour for services by the senior paralegal, and \$50/hour for services by the junior paralegal. No charge will be made for the initial consultation even if the firm is retained at that appointment. Additionally, the client will be responsible for the following costs, but only if the firm is retained to file a bankruptcy for the client: \$335 filing fee if a chapter 7 is filed, \$310 filing fee if a chapter 13 is filed, \$50 in an individual case for credit reports, the credit counseling briefing, and the financial management briefing; \$70 in a joint case; \$30 for any supplements to the

list of creditors. These costs (except for the supplement to creditor fee) must be paid prior to the filing of the case. The supplement to creditor fee must be paid prior to filing such supplement. These fees may increase prior to filing.

Prior to filing the bankruptcy case, you will be required to consult an approved credit counselor and get a certificate from them that you have completed counseling. We will provide you a list of currently approved credit counselors. This may be done in person, on the telephone, or over the internet. After filing you will be required to take a financial management course. Again, this may be done over the internet, by phone, or in person.

Bankruptcy is a voluntary proceeding. However, once it is started, you may be limited in your ability to change your mind, and may not be able to terminate the case at will, depending on your circumstances. If you have your bankruptcy dismissed, by your own choice or because you did not do what was required (ie file all the correct forms, attend credit counseling, make all payments required to the trustee if a chapter 12 or 13 case, etc), then you may have less rights and abilities to deal with creditors in a second case.

The availability for relief under the bankruptcy laws is based on the person seeking that relief (ie the debtor) being completely honest and fully disclosing their financial information. The laws are designed to give the honest debtor a fresh start in life. If you obtained credit dishonestly, or have certain types of debts, or if you are not honest and accurate in the information filed with the court, then you may not be able to obtain the full relief sought.

Full disclosure means you must accurately list everything you own (your assets) and everyone you owe money to (your liabilities), as well as accurately show your income and expenses, and disclose recent financial transactions as requested in the documents.

While courts are aware that valuation and some aspects of these disclosures are an inexact science, there is no tolerance for actual fraud or material falsehoods (omissions or false statements) on the documents filed with the court. The documents filed with the initial bankruptcy case are filed under penalty of perjury. This is the same as testifying before a judge, and material falsehoods or omissions can result in criminal prosecution.

Client signature

Date

Counsel signature

Client signature

Date

date of counsel sign.

Receipt Acknowledged _____ Date _____