(INSERT NAME OF LENDER)

(INSERT MORTGAGE SERVICER IF APPLICABLE)

**ACCELERATION AFFIDAVIT**

STATE OF \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ COUNTY OF \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

)

) ss.

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Loan No. \_\_\_\_\_\_\_\_\_\_\_\_ Date of Closing: \_\_\_\_\_\_\_\_\_\_ Mortgagor(s): \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Premises: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

IT IS UNDERSTOOD AND AGREED that the mortgage loan made by

\_\_\_\_\_\_\_\_\_(hereinafter the "Bank") to \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(hereinafter the "Mortgagors"), in the sum of $\_\_\_\_\_\_\_\_ with respect to the above premises is subject to and conditioned upon the receipt by the Bank of the following item(s):

Borrower to supply the Bank with a fully executed HUD-l Settlement Statement reflecting proceeds of $\_\_\_\_\_\_\_\_\_\_\_ from the sale of Borrowers' current residence located at

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

The above item(s) are to be received by the Bank within \_\_\_\_\_\_\_\_\_ from the date of closing. The failure of the Mortgagor(s) to comply with this/these condition(s) shall constitute an event of default, giving the Bank, its successors and/or assigns, the right, at its option, to accelerate the maturity of this loan so as to become due and payable upon demand.

This affidavit is made to induce the lending institution to grant the mortgage loan for which the Mortgagor(s) applied.

AGREED TO AND ACCEPTED BY \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

[NAME OF BORROWER]

Sworn to before me this

\_\_ day of\_\_\_\_\_\_\_\_\_\_, \_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Notary Public

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ [NAME OF SECOND BORROWER]