



first community mortgage

AFFIDAVIT OF UNDERSTANDING REGARDING EMPLOYMENT

1. Borrower(s) by signing below acknowledges, agrees and warrants that they have provided First Community Mortgage, Inc. (Lender) with a true and correct retirement letter that acknowledges that they have will begin receiving benefits from a _____ retirement account on _____, in the amount of \$_____ per month.
2. Borrower acknowledges and agrees that they will start receiving these benefits on the date indicated on the offer letter.
3. Borrower understands, acknowledges and agrees that the retirement letter and benefits start date is critical to the Lender providing approval for this Note and Mortgage/Deed of Trust.
4. Borrower understands, acknowledges and agrees to provide to Lender with a true and correct copy of his/her initial receipt of these benefits from the retirement account that corresponds to the income stated within the retirement letter.
5. Borrower understands, acknowledges and agrees that his/her failure to start receiving the benefits on the agreed upon date, his/her failure to provide evidence of receipt of said benefits as requested, or providing false, unverified or unverifiable documents to the Lender will result in the Note and Mortgage being declared in default and the balance of the loan amount being accelerated to make the entire balance due immediately.

Oath or Affirmation

I/We certify under penalty of perjury that the contents and statements made in this Affidavit of Understanding are true and correct and I have affixed my signature hereto.

Borrower Date

Borrower Date