

Undisclosed Debt Acknowledgement

Loan Number: _____
Borrower(s): _____
Property Address: _____
City, State and Zip: _____

Thank you for choosing _____ for your mortgage financing needs. It is important that we have an accurate representation of your financial commitments so we can determine if you qualify for your loan. **Each time someone requests your credit report, an inquiry is noted on the report.** The most common reason this occurs is in connection with an application for credit such as a mortgage loan, auto loan, credit card, etc.

We will continually monitor your credit activity during the loan application process, and may obtain a new credit report prior to close. New accounts and inquiries may impact your loan approval or loan closing as they can represent a change in your financial obligations.

All additional debt obligations that are expected to exist at or around the time of this transaction closing*, not included on my loan application, are provided below. Please attach the most recent statement (if available) for the debts listed below.

It is illegal for a person to knowingly withhold debt obligation information regarding a credit application to a financial institution. Withholding such information is bank fraud. Bank fraud is investigated by the Federal Bureau of Investigation (FBI) and is punishable by fines of up to \$1,000,000, or up to **30 years in federal prison**, or both. **This in no way constitutes a loan commitment of approval.*

| Creditor | Total Obligation | Monthly Payment Amount |
|----------|------------------|------------------------|
| _____ | _____ | _____ |
| Creditor | Total Obligation | Monthly Payment Amount |

I (we), _____ / _____, acknowledge and certify that I (we) have no other debt obligations that are expected to exist at or around the time of this transaction closing beyond what I (we) provided on my (our) loan application and what is provided above on this document. I (we), further acknowledge and certify that I (we) understand that knowingly withholding debt obligation information is mortgage fraud, which is punishable by incarceration in federal prison.

Provide an explanation for any inquiry appearing on the credit report:

Inquiring Creditor: _____
Explanation of Inquiry: _____
Inquiring Creditor: _____
Explanation of Inquiry: _____
Inquiring Creditor: _____
Explanation of Inquiry: _____
Inquiring Creditor: _____
Explanation of Inquiry: _____

Borrower's Signature Date Borrower's Signature Date