

NOTICE OF INTENTION TO FORECLOSE MORTGAGE

The MORTGAGE held by _____ (hereinafter we, us or ours) on your property located in _____, Lycoming County, Pennsylvania IS IN SERIOUS DEFAULT because you have not made the monthly payments of _____, plus late fees, for the months of _____. Late charges and other charges have also accrued to this date in the amount of _____. The total amount now required to cure this default, or in other words, get caught up in your payments, as of the date of this letter is _____

You may cure this default within THIRTY (30) DAYS of the date of this letter, by paying to us the amount of _____, plus any additional monthly payments and late charge which may fall due during this period. Such payment must be made either by cash, cashier's check, certified check or money order, and made to _____.

If you do not cure the default within THIRTY (30) DAYS, *we intend to exercise our right to accelerate the mortgage payments.* This means whatever is owing on the original amount borrowed will be considered due immediately and you may lose the chance to pay off the original mortgage in monthly installments. If full payment of the amount of default is not made within THIRTY (30) DAYS, *we also intend to instruct our attorneys to start a lawsuit to foreclose your mortgaged property. If the mortgage is foreclosed your mortgaged property will be sold by the Sheriff to pay off the mortgage debt.* If we refer your case to our attorneys, but you cure the default before they begin legal proceedings against you, you will still have to pay the reasonable attorney's fees, actually incurred, up to \$50.00. However, if legal proceedings are started against you, you will have to pay the reasonable attorney's fees even if they are over \$50.00. Any attorney's fees will be added to whatever you owe us, which may also include our reasonable costs. *If you cure the default within the thirty day period, you will be required to pay attorney's fees.*

We may also sue you personally for the unpaid principal balance and all other sums due under the mortgage. If you have not cured the default within the thirty day period and foreclosure proceedings have begun, *you still have the right to cure the default and prevent the sale at any time up to one hour before the Sheriff's foreclosure sale. You may do so by paying the total amount of the unpaid monthly payments plus any late or other charges then due, as well as the reasonable attorney's fees and costs connected with the foreclosure sale [and perform any other requirements under the mortgage].* It is estimated that the earliest date that such a Sheriff's sale could be held would be approximately _____. A notice of that date of the Sheriff sale will be sent to you before the sale. Of course, the amount needed to cure the default will increase the longer you wait. You may find out at any time exactly what the required payment will be by calling us at the following number: _____. This payment must be in cash, cashier's check, certified check or money order and made payable to us at the address stated above.

You should realize that the Sheriff's sale will end your ownership of the mortgaged property and your right to remain in it. If you continue to live in the property after the Sheriff's sale, a law suit could be started to evict you.

You have additional rights to help protect your interest in the property. YOU HAVE THE RIGHT TO SELL THE PROPERTY TO OBTAIN MONEY TO PAY OFF THE MORTGAGE DEBT, OR TO BORROW MONEY FROM ANOTHER LENDING INSTITUTION TO PAY OFF THIS DEBT. [YOU MAY HAVE THE RIGHT TO SELL OR TRANSFER THE PROPERTY SUBJECT TO THE MORTGAGE TO A BUYER OR TRANSFEREE WHO WILL ASSUME THE MORTGAGE DEBT, PROVIDED THAT ALL THE OUTSTANDING PAYMENTS, CHARGES AND ATTORNEY'S FEES AND COSTS ARE PAID PRIOR TO OR AT THE SALE, [AND THAT THE OTHER REQUIREMENTS UNDER THE MORTGAGE ARE SATISFIED]. CONTACT US TO DETERMINE UNDER WHAT CIRCUMSTANCES THIS RIGHT MIGHT EXIST]. YOU HAVE THE RIGHT TO HAVE THIS DEFAULT CURED BY ANY THIRD PARTY ACTING ON YOUR BEHALF.

If you cure the default, the mortgage will be restored to the same position as if no default had occurred. However, you are not entitled to this right to cure your default more than three times in any calendar year.