**UNDERTAKING**

**To:** Bridgewater Bank

**From:** Name of Borrower:

Full Address:

Name of Borrower:

Full Address:

Date:

Re:

[Address & Legal Description of Property to be sold] (the “Property”)

I/we are all the registered owners(s) and (if applicable the spouses of the registered owners) of the Property. In consideration of the interim finance loan in the amount of $     , we hereby undertake to provide to Bridgewater Bank a collateral mortgage on the Property forthwith on its request and in any event if the sale of the Property does not close as scheduled on or before      .

The mortgage will be for the amount of the interim finance loan inclusive of all interests and costs in form satisfactory to Bridgewater Bank. I/we agree to promptly execute the mortgage and any related documentation as may be requested by Bridgewater Bank.

I/we further undertake to ensure that adequate fire insurance coverage is maintained on the Property until the interim finance loan is paid in full.

Dated at [LOCATION] this [DAY] day of [MONTH], 20     . . .

|  |  |  |
| --- | --- | --- |
|  |  |  |
| Witness |  | Borrower Signature |
|  |  |  |
|  |  |  |
| Witness |  | Borrower Signature |