**Iconic Title Agency LLC​​**

**1815 Lakewood Road
Suite 127
Toms River, NJ 08755​​**

T: (732) 592-4400​​, F: (732) 592-4149​​

**PAYMENT AND SHORTFALL AFFIDAVIT**

**Property Address:**

The undersigned hereby consent and agree that any sums due as a result of the sale, purchase, and/or refinance of the property, including sums that are needed to issue clear title, including but not limited to payment of all taxes, payment of all liens, mortgages or any other encumbrance, or in the event there are any shortfalls in any amounts payable to Iconic Title Agency LLC​​ or any other entities that are being paid in the course of this transaction, then the undersigned consent as follows:

1. The undersigned will immediately and fully pay to Iconic Title Agency LLC​​, all funds necessary to pay the amount in full or to cover all amounts due to Iconic Title Agency LLC​​. This requirement shall be binding upon the undersigned such that any entities will cancel the indebtedness and any mortgages or other encumbrances on the property. If the undersigned fails to pay said sums within seven business days, the undersigned will be liable for liquidated damages in an amount equal to the total amount due or any shortfall.

2. This obligation shall be a continuing obligation and may apply to one or more lenders, or one or more vendors associated with this transaction. It is expressly understood that Iconic Title Agency LLC​​ is paying the entities in this transaction as an accommodation for the borrower, but Iconic Title Agency LLC​​ does not assume liability for the total of the obligations represented in this transaction. The borrower is ultimately responsible for the full payment to said entities.

3. This obligation to pay Iconic Title Agency LLC​​ shall include any sums needed to purchase or sell the above described property.

4. In the event that this document must be enforced, the undersigned agrees to reimburse in full and hold harmless Iconic Title Agency LLC​​ and any lender from whom the undersigned this date is receiving funds. The undersigned further agrees to pay any and all costs of enforcement of this agreement and the collection thereof, including reasonable attorney’s fees in the amount of 33 1/3 % of principal and interest due and for all costs of enforcement.

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| STATE OF I, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, being duly sworn, make this my affidavit and state:Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_Affiant’s NameSubscribed and sworn to before me on this day of , 202 by <SIGNOR>.\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_Notary Public SignatureMy Commission Expires: \_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_\_​​ |