

Member Name: _____

Account Number: _____

Property Address: _____

RE: Mortgage Account Number: _____

Dear member-owner,

In order to expedite the processing of your insurance proceeds, please provide the following information:

1. MORTGAGOR'S & CONTRACTOR'S AFFIDAVIT (attached)

This form must be signed and notarized.

2. COPY of the Insurance Worksheets

3. Contractor's Bid (if working with a contractor to complete repairs)

(or) Invoices/Receipts/Photos for supplies/repairs (if completing the repairs yourself).

If you need additional information or have any questions, please contact our office at (800) 533-0035, Ext. 4210, or by email at mortgageservicing@aacreditunion.org.

Best regards,

Mortgage Servicing Department



MORTGAGOR'S AND CONTRACTOR'S AFFIDAVIT

STATE OF _____	COUNTY (OR PARISH) OF _____
PROPERTY ADDRESS _____	
LOSS AMOUNT _____	ACCOUNT NUMBER _____
<p>_____, the owner(s) of the above-described property, and _____, the contractor to repair above-described property, being first duly sworn, depose and state:</p> <p>That on or about _____, the structure on said property was damaged by _____, but that said damage has been or will be fully repaired and that the property and structure are now or will be in as good condition as prior to the damage. The owner further states that the repairs to said property have been or will be fully paid. The contractor agrees to pay for all materials and labor used in connection with said repairs and affirms that no mechanic's or materialmen's lien will be affixed by subcontractors or suppliers of materials.</p> <p>We understand and agree that if the restoration or repair of property is not economically feasible or if American Airlines Federal Credit Union's (Credit Union) security is lessened, insurance proceeds may be applied to existing loan balance(s). We understand and agree that during a repair or restoration period, the Credit Union has the right to hold any insurance proceeds until the property has been inspected to ensure the work has been completed to the Credit Union's satisfaction.</p> <p>We understand and agree that the Credit Union may disburse proceeds for the repairs and restoration in a single payment (for insurance claims up to \$50,000) or in a series of progress payments (for insurance claims over \$50,000) as the work is completed.</p> <p>Fees incurred for inspection purposes are the responsibility of the borrower.</p>	
<p>X _____ Contractor's Signature</p> <p>SUBSCRIBED, ACKNOWLEDGED AND SWORN TO BEFORE ME ON ___/___/___ (month/day/year) by _____, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to above.</p> <p>_____ Notary Public, State of _____ My Commission expires on _____</p>	

X _____
Owner's Signature

SUBSCRIBED, ACKNOWLEDGED AND SWORN TO BEFORE ME ON ___/___/___ (month/day/year) by _____, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to above.

Notary Public, State of _____
My Commission expires on _____

X _____
Owner's Signature

SUBSCRIBED, ACKNOWLEDGED AND SWORN TO BEFORE ME ON ___/___/___ (month/day/year) by _____, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to above.

Notary Public, State of _____
My Commission expires on _____