

Mortgage Responsibility Clarification Letter

Date: [Insert Date]

To: [Lender's Name]

Address: [Lender's Address]

Dear [Lender's Name],

I am writing to clarify my responsibilities regarding the adjustable-rate mortgage secured on my property at [Property Address]. As per our agreement dated [Loan Agreement Date], I understand that the interest rate on my mortgage may change periodically based on market conditions.

To ensure I am fully aware of my obligations, I would like to confirm the following:

- The specific terms regarding how and when the interest rate adjustments will occur.
- The formula or index used for determining these adjustments.
- Any potential caps that may apply to the interest rate increases.
- The process for receiving notifications of any upcoming changes to the interest rate.

Thank you for your attention to this matter. I appreciate your prompt clarification on these points as they are crucial for my financial planning.

Sincerely,

[Your Name]

[Your Address]

[Your Phone Number]

[Your Email Address]