

# Hybrid Mortgage Terms and Conditions

Date: [Insert Date]

To: [Borrower's Name]

Address: [Borrower's Address]

Dear [Borrower's Name],

We are pleased to offer you a Hybrid Mortgage, which combines features of both fixed-rate and adjustable-rate mortgages. Below are the terms and conditions associated with this mortgage:

## Mortgage Terms:

- **Loan Amount:** \$[Insert Amount]
- **Interest Rate:** [Insert Interest Rate]% (fixed for the first [Insert Initial Period] years)
- **Adjustment Period:** Annual adjustments thereafter based on [Index/Rate]
- **Loan Term:** [Insert Total Term] years
- **Monthly Payment:** \$[Insert Monthly Payment]

## Fees and Charges:

- **Origination Fee:** \$[Insert Amount]
- **Prepayment Penalty:** Applies if paid within [Insert Period] years
- **Late Payment Fee:** \$[Insert Amount] after [Insert Number] days

## Other Conditions:

- Property must be owner-occupied.
- Borrower must provide proof of income and creditworthiness.
- Full documentation is required for processing.

Please review the terms and conditions carefully and contact us if you have any questions. If you agree to the terms, please sign and return this letter by [Insert Deadline Date].

Best regards,

[Your Name]

[Your Title]

[Company Name]

[Contact Information]