

Mortgage + Care

The fields in this document are filled in by Mortgage+Care Loan Origination Software.
Please contact us at (800)481-2708 or www.mortcare.com for a list of mergeable documents.

«f80»

«f81»

«f82», «f83»

IMPOUND AGREEMENT

ESCROW NUMBER: «f48»

BORROWER: «f7»

I/We authorize «f80» to deduct from the proceeds of the escrow noted above the sum of
\$ _____.

Said funds are to be impounded in my/our name, with «f80», as trustee in a non-interest bearing checking account.

Monthly payments in the amount of \$«f24» are to be deducted on or about the day due, each month for «f24» months and applied as interest-only payments on Loan Number «f2».

ANY PAYMENTS THAT ARE DUE AFTER «f29» MONTHS ARE NOT IMPOUNDED AND I/WE WILL PAY THOSE PAYMENTS AS THEY BECOME DUE FROM MY/OUR OWN FUNDS.

If foreclosure proceedings are initiated, the balance of funds in the impound account may be used, at the option of the beneficiary(s) to pay lienholder, pay fire insurance premiums, taxes, foreclosure costs, to complete improvements, or any necessary expense. If impounded funds are used for any of the above purposes; the account must be reimbursed by me/us prior to reinstatement of the loan.

I/We understand that establishing an impound account is not a requirement for loan approval.

I/We have read and have received a copy of this agreement.

Date:«f3»

Accepted by:

«f80»

Broker or authorized representative