

Mortgage+Care

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PENSCO
TRUST COMPANY

Loan Servicing Agreement (To be Used with All Secured or Unsecured Loans)

250 Montgomery Street, Third Floor

San Francisco, CA 94104

(415) 274-5600 ☐ Fax (415) 956-3016 ☐ www.pensco.com

Description of Note: Borrower's Name _____ Tax ID No. _____

Client/Lender _____ Loan Amount \$ _____ Account No. _____

Amount of Client/Lender's Investment \$ _____

PENSCO Trust Company is not responsible for any loan servicing function, loan collection, or payments due on any note. It is also not responsible for late payments, late fees, default on the note, filing a notice of default or any part of the foreclosure process other than signing documents upon the written instruction of the client or their agent.

1. Loan Servicer (Self) can be an independent agent/broker or the note can be serviced by the client. If the client services the note, under "Loan Servicer," put SELF.
2. The Loan Servicer agrees to forward promptly to PENSCO all payments received for this note and record all payments received from the borrower. In addition the Loan Servicer will allow all parties to review these records upon request. On all loans, and particularly on amortized loans, the Loan Servicer will keep track of the current balance owed.
3. PENSCO must be advised immediately upon any default by the borrower on this note or default on any note or encumbrance relating to this security (property).
4. In the event of a default, the Loan Servicer agrees to take immediate action to correct the default.
5. All funds received for this loan by the Loan Servicer will not be commingled with any other funds.
6. Loan Servicer agrees to provide borrower with a mortgage interest statement for tax purposes as required.
7. Loan Servicer agrees to prepare or arrange for the preparation of any demand for payoff or request for the reconveyance of this loan, upon request of the borrower.
8. All borrower checks received by PENSCO must mention the client's name and IRA on the payee line of this check.

Loan Servicer

Client/Lender

Phone

Address