Escrow Specialists Inc. Collection Agreement

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1. The undersigned _____ , hereinafter called Seller, and _____ , hereinafter called Buyer, delivers to Escrow Specialists Inc, hereafter referred to as "ES", the following described documents:

On which there is an unpaid balance of $_____with interest starting _____, 20____ at a rate of _____% per annum and payable as per terms of the _____(note / agreement) with payments beginning on _____.

A late fee of $_____or _____% of the monthly payment will be assessed if not received within _____ days of the due date.

2. ES is hereby authorized and instructed to receive any and all payments due or to become due hereunder, excepting partial payments, which the undersigned understands ES will not accept, providing the seller accepts “late payments” under the terms of the note attached herewith. It is understood that ES will service this account according to its current fee schedule, unless otherwise provided herein.

3. All monies received hereunder, less ES's usual fees, shall be disbursed within 3 working days if received in cash, or within 5 working days if received by check. Disbursements are to be made as instructed below.

4. ES may deduct its current annual service fee, as such comes due, for each year or partial year you service this account. The standard annual service fee is to be paid on a monthly (☐) yearly (☐) basis and is to be paid by the buyer (☐) seller (☐) 50/50 split(☐).

5. In the event of failure to comply with any of the obligations of the buyer, the seller may, at his/her option, make written demand upon ES for the delivery to him/her of said documents and property, specifying any one or more of such defaults as grounds for such demand. ES shall at once deliver to the buyer a copy of said demands stating the date it was received by ES. If, within 7 days after notice is deposited in the United States mail, the buyer objects to ES complying with sellers demand ES will notify seller and withhold delivery of said documents until notified by both buyer and seller in writing what disposition to make thereof. If the buyer does not respond to ES in writing within 7 days ES is authorized to release said documents to the seller.

6. All Documents held will be mailed to the buyer or trustee upon payment in full of the obligation hereunder.

7. If ES is required to hold and maintain a reserve account for taxes and /or insurance it is understood that ES will not pay such taxes or insurance unless ES is presented with billings for such by one of the parties to this agreement. ES will not be held liable otherwise. **The beginning monthly T&I payment is: _____ (if applicable)**

8. All funds received hereunder shall be deposited into ES trust account, which may be an interest bearing account. All interest earned therefrom may be retained by ES as and for additional consideration for servicing this escrow.

9. ES will use a 360 day basis, and will compute interest on the account on 30 day months, from due date to due date, unless specifically instructed in this document to do otherwise.

10. These instructions will continue in full force and effect until cancelled or amended in writing by the undersigned, or until the balance due hereunder is paid in full. ES may cancel this agreement at any time, without cause, by delivering to the undersigned a 30 day notice of its intent to close the escrow.

11. The seller agrees to reimburse ES, upon demand, all amounts ES disburses in reliance upon a dishonored payment ES receives from buyer unless specifically stated under “special instructions” that payment be made in cash or certified check.

12. The undersigned agrees that should they default, or either of them, in any of the covenants or agreements herein contained, the defaulting party or parties shall pay all costs and expenses, including a reasonable attorney’s fee, which may arise or accrue from the enforcing of this agreement, or in pursuing any remedy provided by law, whether such remedy is pursued by filing suit or otherwise. In the event ES is required to file an interpleader action in court or resolve a dispute over funds, documents or property held by ES, the undersigned authorize ES to draw the funds held by ES in escrow in an amount necessary to advance the cost of bringing the interpleader action, including reasonable attorney’s fees. The undersigned further agree that the defaulting party shall pay the court costs and attorney’s fees incurred by ES in bringing such action. The undersigned further agree to reimburse ES for any and all attorney’s fees ES incurs in servicing this escrow so long as ES is acting in good faith and in accordance with this agreement.

13. In the event of default by either party, hereto, the defaulting party shall pay all attorneys fees and costs incurred by the other, regardless of whether litigation is commenced.

14. By signing below the buyer and seller acknowledge that they have both received a copy of this collection agreement.

Buyer Signature

SSN/Tax ID#(IRS and web access requirement)

Phone #

Email

Seller Signature

SSN/Tax ID#(IRS and web access requirement)

Phone #

Email

☐ Please send payment notification via the email address above.

Buyer Signature

SSN/Tax ID#(IRS and web access requirement)

Phone #

Email

Buyers Address

Street

City State Zip

Seller Signature

SSN/Tax ID#(IRS and web access requirement)

Phone #

Email

Sellers Address

Street

City State Zip

Disbursements

If by check:

Please list names, addresses, account numbers, and amounts required for any disbursements

Account # Account # Account #

Amount Amount Amount

If by electronic deposit (ACH):

Bank: Bank: Bank:

Routing # Routing # Routing #

Account # Account # Account #

Name: Name: Name:

☐Checking or ☐Savings ☐Checking or ☐Savings ☐Checking or ☐Savings

Please attach a voided check for verification purposes

Property Address:

Special Instructions: