



NO BULL MORTGAGE

A Branch of Ocean West Funding

9805 NE 116th Street, #7473, Kirkland, WA 98034

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- Residential*
- 2nd Homes*
- Condominiums*
- Apartments*
- Healthcare*
- Office Buildings*
- Mixed Use*
- Hotels / Motels*
- Land*
- Industrial*
- Warehouses*
- Retail*
- Resort*
- Single Family*
- Development*
- Rehabs*
- Mobile Parks*
- International Loans*

IMPOUNDING OF TAXES & INSURANCE(S) IN MONTHLY MORTGAGE PAYMENT

Please Mark Your Choice;

_____ IMPOUNDS (ESCROW) SET UP; I/We am/are selecting to have an escrow account set up with my mortgage servicer for the collection of monthly pro-rata contributions made along with my/our principal and interest payments, such contributions to be allocated to an escrow account for the purpose of scheduled future payments of real estate taxes and homeowners hazard (and flood, if applicable) insurance.

I/We understand that the mortgage servicer will provide me/us with an accounting statement of this escrow account twice per year. The mortgage servicer may pay interest to this account on the average annual funds at an adjustable rate, determined by and according to the banking regulations of your state.

_____ WAIVE IMPOUNDS (ESCROW); I/We am/are selecting to WAIVE having an escrow account set up with my mortgage servicer for the collection of monthly pro-rata contributions made along with my/our principal and interest payments. I/We accept the responsibility to make these payments when due, and agree to accept the terms and conditions of the mortgage servicer if I/We default or fail to make those required payments on a timely basis.

I/We accept that a fee will be charged at time of closing in the amount of \$_____ (___% of loan amount) in order to waive the mortgage servicer's monthly collection of impounds.

ACCEPTANCE: Accepted, understood and agreed to as evidenced by my/our respective signatures below.

Borrower/Date

Borrower/Date