



EVERGREEN NOTE SERVICING
Reserve Account Addendum

Name: _____
Account Number: _____

Reserve Pmt calculated by seller/closer: _____ 1ST Pmt Date: _____

- Copy of current tax bill or tax authority contact information is attached
- Copy of the Declaration Page of the Insurance binder is attached

Evergreen Note Servicing, hereinafter "ENS", is establishing a reserve impound account at your request to assist you in managing your property and/or home. We do not own the mortgage on your property, but are an independent loan servicer. Therefore, we require your assistance and cooperation in achieving our common goal of providing timely payments to your taxing and/or insurance agents. Please strive to respond to our requests for information timely, as this is the single most important factor in ensuring that your taxes and/or insurance get paid timely. We thank you in advance for your cooperation, and look forward to working with you.

Terms and Conditions:

1. ENS will not setup reserve accounts with delinquent taxes. Property Taxes and Insurance must be paid current to establish this reserve account.
2. A copy of the most recent billing from the Insurance Agent and/or Taxing Authority must be attached to this form to establish this reserve account.
3. ENS will not pay or collect impounds for supplemental taxes or special assessments to the property. The established reserve account is to pay the re-curring annual impounds of taxes and insurance, not any special assessments, LID's, or supplemental taxes that may be imposed on the property. Client will pay these direct, and provide copies of paid receipt to ENS.
4. Evergreen Note Servicing (ENS) is directed to establish a reserve account and collect, in addition to the scheduled monthly payment, an amount equal to 1/12th the annual taxes and insurance plus a one-month buffer to cover any shortages. We understand an analysis will be performed to determine if a pro-rated amount is due to properly "fund" the reserve account so that scheduled payments can made in a timely manner. If such pro-rated amount is required, Payor agrees to pay it when requested by ENS. Failure to pay the deposit may result in an inability on the part of ENS to pay taxes and/or insurance when due.
5. ENS will be calculating the amount needed to pay taxes and insurance as they become due. Payor agrees to deposit with ENS the amount needed to pay these items, and, the necessary information needed to pay them (tax statements, insurance bill). Should the reserve account balance be insufficient 10 business days prior to when the tax and/or insurance bills become due, and/or the payor has not paid the additional funds requested to pay said item or items, ENS will not advance the funds needed to pay the item, or assume any responsibility for failure so to pay. Payor agrees to then pay any additional penalties, interest and/or liabilities, which might occur. The Escrow Agent's costs, expenses, charges and attorney's fees in connection with this escrow are hereby made a first and paramount lien upon all monies, papers and things deposited in connection with this escrow, and may be deducted from funds held in trust. Service fees shall be charged per ENS's published Fee

6. ENS will not be responsible for remittance of any taxes and/or insurance until this form is signed and returned to our office with an ample deposit to fund the reserve account as requested by ENS. Failure of client to return this form, or any requested information within 20 days of request will cancel this reserve impound account, and ENS may retain any fees due as earned fees for work completed in the setup of the reserve account.

By signing below, we acknowledge and agree to the above terms:

Date

Date

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Property Tax Details:

Tax Authority _____
Parcel Number: _____
Annual Tax: _____

Insurance Details:

Provider: _____
Policy Number: _____
Premium: _____
Renewal Date: _____

Monthly Reserve Payment required: _____
Amount necessary to establish
impound account: _____

Analysis Completed: _____
Date: _____