



## NOTE SERVICING

Thank you for your interest in Timberland Bank's Note Servicing. We offer a wide range of services to buyers and sellers involved in private contracts, whether secured by real estate, personal assets or unsecured.

Advantages to consider:

- **Professional Recordkeeping:** Timberland Bank accepts and records all payments\* made on the contract, reports the interest paid to the IRS, and provides tax statements to both buyer and seller annually. Our system can also remind the buyer of a late payment and track & charge late fees (when applicable).
- **Timely Notification:** Each time a payment is received on the account, a notice is mailed to the seller showing the date, amount paid, and the disbursements.
- **Reserve Accounts:** We can set up reserves to pay hazard insurance, flood insurance, property taxes, or other required disbursements.
- **Disbursements:** The seller may choose to receive their payments as a deposit to their Timberland Bank checking, savings or loan account. For an external account, Timberland Bank may mail a Cashier's Check or send money to a checking or savings account electronically. Monthly fees are based on how the seller receives their disbursements (see attached fee schedule).
- **23 Convenient Locations:** Monthly payments can be made by mail or in person at any of our 23 convenient locations in Western Washington. Home Office – 624 Simpson Ave., Hoquiam, WA 98550.
- **Competitive Fee Schedule:** Timberland Bank charges a one-time set up fee of \$200.00 without reserves, or \$300.00 with reserves. This is among the most competitive in the state.
- **Low Fee Schedule:** Our monthly fee schedule varies but allows you to manage your account with the level of service you require (see attached fee schedule).
- **Friendly Customer Service:** Our Note Servicing Department is available Monday through Friday from 9:00 a.m. to 5:00 p.m. Please call (360) 533-4747 ext. 1011 and ask for the Contract Collections/Note Servicing Department.

**\*All payments must be made in full; no partial payment will be accepted.**



<b>One Time Set Up Fee(s)</b>	<b>Fee</b>	<b>Frequency</b>
Set Up Fee – No Reserves (No Escrow, No Impounds)	\$200.00	Initial, one-time
Set Up Fee – With Reserves (Escrow, Impound-Insurance/Tax)	\$300.00	Initial, one-time
<b>Fee(s) Per Disbursement of Funds Received</b>	<b>Fee</b>	<b>Frequency</b>
Funds disbursed to a Timberland Bank account (\$1.00 each additional account)	\$7.00	Per transaction
Funds disbursed by check (mailed) (\$5.00 for each additional check)	\$15.00	Per transaction
Funds disbursed to an external account via ACH (\$3.00 for each additional account)	\$11.00	Per transaction
Buyer Receipt	\$2.00	Per transaction
Past Due Reminder – Sent to Buyer & Seller	\$2.00	Per transaction
Reserve Maintenance	\$6.00	Per transaction
<b>Other Fee(s)</b>	<b>Fee</b>	<b>Frequency</b>
Buyer/Seller Assignment	\$100.00	Per account
Name Change/Record Adjustment	\$15.00	Per account
Close Contract Account	\$75.00	Per account
NSF or Stop Payment – Charge to Remitter	\$35.00	Per occurrence
Replacement Check	\$25.00	Per occurrence
Replacement Statement	\$2.00	Per request
Amortization Schedule	\$10.00	Per request
Research Fee – Minimum 1 Hour Charge	\$30.00	Per hour
Verification of Mortgage	\$15.00	Per request
Wire Fee – Domestic	\$35.00	Per occurrence
Wire Fee – International	\$55.00	Per occurrence

Please initial in the appropriate box below.

This is an acknowledgement that the above fees may be charged as applicable.

Buyer Initials:		
Seller Initials:		