



## 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 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 requirement 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).
- **24 Convenient Locations:** Monthly payments can be made by mail or in person at any of our 24 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 \$250.00 without reserves, or \$350.00 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 9 am to 5 pm. Please call (360) 533-4747 ext. 1011 and ask for Contract Collections/Note Servicing Department.

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



One Time Set Up Fee(s)	Fee	Frequency
Set Up Fee – No Reserves (No Escrow, No Impounds)	\$250.00	Initial One Time
Set Up Fee– With Reserves (Escrow, Impound-Insurance/Tax)	\$350.00	Initial One Time
Fee(s) Per Disbursement of Funds Received	Fee	Frequency
Funds disbursed to a Timberland Bank Account from Timberland Account (Internal Auto Pay) (\$2.00 each additional Account)	\$10.00	Per Transaction
Funds disbursed to a Timberland Bank Account – Other Payment (\$2.00 each additional Account)	\$13.00	Per Transaction
Funds Disbursed to an External Account via ACH (\$5.00 for each additional Account)	\$20.00	Per Transaction
Funds Disbursed by Check (Mailed) (\$10.00 for each additional Check)	\$25.00	Per Transaction
Buyer Receipt	\$5.00	Per Transaction
Past Due Reminder – Sent to Buyer & Seller	\$5.00	Per Transaction
Reserve Maintenance	\$10.00	Per Transaction
Other Fee(s)	Fee	Frequency
Buyer/Seller Assignment	\$150.00	Per Account
Name Change/Record Adjustment	\$25.00	Per Account
Close Contract Account – Process Security Docs	\$100.00	Per Account
Close Contract Account – No Security Docs to process	\$50.00	Per Account
Chargeback Payment – Charge to Remitter	\$35.00	Per Occurrence
Stop Pay a Check and Reissue	\$35.00	Per Occurrence
Replacement Check	\$25.00	Per Occurrence
Amortization Schedule	\$25.00	Per Request
Research Fee - Minimum 1 Hour Charge	\$30.00	Per Hour
Verification of Mortgage	\$25.00	Per Request

Please initial below in the appropriate box.

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

Buyer Initials:		
Seller Initials:		