



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 assess and track late charges (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 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, or we will be happy to mail a check or send an ACH to another bank of your choice. Monthly fees are based on how the seller receives their disbursements (see fee schedule attached).
- **24 Convenient Locations:** Payments can be made by mail to our Hoquiam office at: 624 Simpson Ave., Hoquiam, WA 98550 or in person at any one of our 24 convenient locations in Western Washington.
- **Competitive Fee Schedule:** Timberland Bank charges a one-time set up fee of \$175.00 without reserves, or \$275.00 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 fee schedule attached).
- **Friendly Customer Service:** Our Note Servicing Department is available Monday through Thursday from 8:30 a.m. to 5:00 p.m. and on Friday from 9:00 a.m. to 6:00 p.m. Please call (360) 533-4747 and ask for the Note Servicing Department.

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



NOTE SERVICING FEE SCHEDULE

Description	Fee	Frequency
Set up fee without reserves	\$175.00	Initial, one-time
Set up fee with reserves (taxes and/or insurance)	\$275.00	Initial, one-time
Funds disbursed to a Timberland Bank account (\$1 each additional disbursement)	\$7.00	Per transaction
Funds disbursed by check (\$5 for each additional check)	\$15.00	Per transaction
Funds disbursed by ACH (\$3 for each additional disbursement)	\$11.00	Per transaction
Buyer Receipt	\$2.00	Per transaction
Monthly Reserve Maintenance	\$6.00	Per month
Buyer/Seller Assignment	\$100.00	
Name Change/Record Adjustment	\$15.00	
Cancellation Fee	\$60.00	
Fax Fee/Email Fee	\$15.00	
NSF Check Fee – Charge to Buyer	\$30.00	Per occurrence
Past Due Reminder Sent to Buyer	\$2.00	Per month
Payoff Quote	\$15.00	
Payoff Fee	\$60.00	
Replacement Check	\$25.00	
Replacement 1099 or 1098	\$10.00	
Replacement Statements	\$2.00	
Amortization Schedule	\$10.00	
Research Fee – Minimum 1 hour charge	\$30.00	Per hour
Verification of Mortgage	\$10.00	
Wire Fee – Domestic	\$35.00	
Wire Fee – International	\$55.00	

Buyer Initials:		
Seller Initials:		