



Note Servicing New Set Up Checklist

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 owner financing whether secured by real estate, personal assets, or unsecured. Below is a list of required documents to complete your setup.

- ☐ Original recorded documents (or, if unsecured, note the original Promissory Note)
- ☐ Release documents signed (request for Full Reconveyance if using a Deed of Trust)
- ☐ Completed Note Servicing Setup Form with both buyer and seller signatures
- ☐ Note Servicing Fee Schedule initialed by both parties
- ☐ A W-9 for all parties involved
- ☐ Setup Fee
- ☐ (Buyers) To set up an automatic withdrawal from your financial institution, complete a Timberland Bank Automatic Payment Form and attach a voided check
- ☐ For a business, documentation showing the signers for the business is required

We offer a few options for disbursement and can disperse to multiple accounts and multiple sellers.

- ☐ Direct deposit to your Timberland checking/savings account (EDI form required)
- ☐ Electronic disbursement to a financial institution of your choice
- ☐ A check can be mailed to you
- ☐ A loan payment on an underlying loan

To setup an escrow account to pay flood/hazard insurance and/or taxes, please provide the following:

- ☐ A recent copy of your insurance policy binder/bill
- ☐ Most recent tax bill (can be obtained on the county website; call the Note Servicing Department for assistance if needed)
- ☐ There will be a deposit needed for the escrow account. Once we have all of the necessary paperwork we can calculate the amount and discuss it with you.

Your account will be setup when your paperwork and setup fee have been received. Upon completion of account setup, a welcome letter will be mailed to both the buyer and seller. The buyer will also receive payment coupons and mailing labels. We are happy to answer any questions you might have. Please contact the Note Servicing/Contract Collections Department at (360) 533-4747 ext. 1011 or by email at contractcollections@timberlandbank.com

We look forward to your business!