

LATE NOTICE MAINTENANCE

At Mills Escrow Company, late notice maintenance service is available to you. The terms for this service are as follows:

1. For a lender, Mills Escrow shall monitor your account(s) and in the event that a payment is past due, a late payment reminder notice will be sent to the client. The letter will request payment of all past due payments together with contractual late fees. If you forfeit the client's interest under the real estate contract or note and deed of trust or accept partial payments, you may be responsible for outstanding preparation fees.
PLEASE BE ADVISED THAT IF NOTIFICATION IS SENT AND THE CLIENT DOES NOT INCLUDE THE LATE FEE, THIS AMOUNT WILL BE DEDUCTED FROM THE PRINCIPAL AND INTEREST AMOUNTS UNLESS OTHER ARRANGEMENTS ARE SPECIFIED BELOW.
2. This authorization and instruction is for the purpose of monitoring and issuing late notices. Mills Escrow will take action to terminate the client's interest in the subject property or in the contract. Should you wish for your delinquencies to be processed alternatively, please notify us in writing. Mills Escrow Company cannot give legal advice and any such legal questions should be directed to an attorney.
3. Contractual late fees will be retained by Mills Escrow to cover expenses for the late notice reminder program. If there is no such fee, Mills Escrow will charge you, as the holder, the remainder which will be deducted from your disbursement upon payment by the client.

AUTHORIZATION

ACCOUNT NUMBER: _____
NAME: _____
TELEPHONE: _____

SIGNATURE: _____

DATE: _____

_____ If payment of Late Fees is not received, please reject payment rather than short the principal and interest.