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STEVENS COUNTY TITLE COMPANY ESCROW RESERVE ACCOUNT AGREEMENT

PAYEE/SELLER:

PAYOR/BUYER:

Escrow Agent will not accept a reserve account without a signed Escrow Reserve Account Agreement.

AN ADDITIONAL MONTHLY FEE OF \$2.50 (\$1.25 if split) WILL BE ADDED FOR THIS SERVICE.

The parties to the collection escrow agree to establish a reserve account for the purposes of holding funds to pay property taxes and/or insurance on the property described. Parties acknowledge that any reserve account established does not earn interest for the period that the funds are held in trust.

THIS ACCOUNT WILL HOLD FUNDS FOR:

PROPERTY TAXES YES NO

INSURANCE PREMIUMS YES NO

TAX ACCOUNT # _____

POLICY # _____

TAX ACCOUNT # _____

TAX ACCOUNT # _____

CURRENT POLICY PAID YES NO

A COPY OF LAST YEARS BILLING IS ATTACHED FOR EACH.

If this tax or insurance reserve account is being established mid-year, or mid-billing, an amount of \$ _____ is being deposited herewith to provide the necessary funds needed to pay billings when they are due.

THE MONTHLY RESERVE PAYMENT AMOUNT OF \$ _____ WILL BEGIN ON OR BEFORE _____. This date shall coincide with the payment due date on the regular escrow account.

THIS AMOUNT WILL BE ADJUSTED FROM TIME TO TIME TO ALLOW FOR SUFFICIENT FUNDS TO BE IN THE ACCOUNT TO PAY TAXES AND/OR INSURANCE.

The Company shall not be responsible for monitoring these items but shall hold funds as received and pay the billings as they are presented with the amounts that are then on deposit. The Company is not responsible for any shortages in the amounts necessary for payment. Upon notification to the parties, the Payor shall immediately deposit sufficient funds in the escrow account to make up the shortage.

IN THE EVENT THIS ACCOUNT SHOULD BE CLOSED BY THE PAYEE FOR DEFAULT, any balance of funds will be released to the PAYEE. If the account is closed due to a payoff of the attached Escrow Account, then the balance of funds will be refunded to the Payor.

These terms and provisions are in addition to the Escrow Agreement and Instructions governing a collection account. IT IS UNDERSTOOD BY THE PARTIES SIGNING THESE INSTRUCTIONS THAT THEY MAY NOT INCLUDE ALL THE TERMS OF THE AGREEMENT WHICH IS THE SUBJECT OF THIS ESCROW (or may vary from the terms thereof).

READ THESE INSTRUCTIONS CAREFULLY AND DO NOT SIGN THEM UNLESS THEY ARE ACCEPTABLE TO ALL PARTIES.

PAYEES:

PAYORS:

THESE ESCROW INSTRUCTIONS are received and accepted by:

Name _____ Title _____ Date _____

September 26, 2017