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Independent Note & Contract Services, LLC

Reserve Checklist

Please indicate which items we will be paying and when they are due.

Attach copies of most recent statements.

Property Taxes for _____ County, ____ State.

The Taxes are due: (check and date)

Annually on _____ (mm/dd) **OR**

Semi Annually on _____ (mm/dd) _____ (mm/dd)

Parcel Id or Number to be paid _____

Are the property taxes current? _____

The current **ANNUAL** amount is \$ _____

The next payment is due _____ (date)

Annual **Insurance Premium** to _____

Payment Remittance Address _____

Policy ID # or Account # _____

Was the **ANNUAL** premium paid at closing? _____

The **ANNUAL** premium amount is \$ _____

The next **ANNUAL** premium is due _____ (date)

Please note: INCS operates under the assumption that the annual premium is paid before the account is in our care. The funds we collect over the course of the first year are to pay the following year's premium. If the premium was not paid at closing, the borrower is obligated to make that payment and provide proof to the lender.

If Additional Impounds are to be paid by INCS, please attach an additional sheet that gives all the necessary information. Use the above questions as a guideline. Remember, we need addresses, amounts, account numbers and due dates. (additional fees may apply)

INCS make no guarantees that reserve payments will be made or insurance policies will stay in force through the life of the loan. We will do our best to provide the borrowers with an accurate analysis each year and request a monthly amount we believe suitable to cover all impound amounts. It is the borrower's responsibility to remit the needed amount to cover the impound obligations, as well as provide INCS with the necessary information to make the correct payment on time to the correct address. **Borrowers are responsible for sending INCS their Property Tax Statements and Insurance Premium Billing Statements.**

This Checklist will be attached to the Service Agreement. Your signature on Service Agreement will indicate that you have read and agreed to the terms of this form.