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Independent Note & Contract Servicing

UNDERLYING OBLIGATION FORM

If the loan upon which you still owe money has a payment due about the same time your contract payment is due, INCS recommends that you make an additional payment on the underlying obligation before the account is placed with INCS.

Please help us verify if this is truly an underlying obligation?

- Yes, the obligation to be paid through INCS, has the same security as encumbered by my new transaction.
- No, it is not the same security. I (we) would like INCS pay this obligation on my behalf, as a convenience only.

We instruct INCS to send a check to the following location each time a payment is received from my borrower:

Institution or Individual's Name _____

Institution of Individual's Address _____

Amount or Percent of the incoming payment to be sent to underlying _____

Special Instructions regarding large payments from your borrower or payoff _____

If the amount to be sent to your underlying obligation is less than the amount you are receiving from your borrower, make sure you include your banking information on the Service Agreement so the remaining payment amount you contribute can be deposited to your INCS account prior to payment of your underlying loan.

If your underlying obligation allows for ACH deposits, please attach their ACH instructions to this form.

We authorize INCS to make regular payments to the obligation listed above. We agree that a payment will only be initiated by INCS when a payment is received from our borrower; that receipt of payment by our underlying lender is dependent on mailing times and/or by the federal banking regulations for electronic payments (2 business days); if we incur a late charge on our underlying obligation due to this difference, we agree it is our responsibility. INCS is not servicing the obligation; only transmitting payments on my (our) behalf to satisfy a contractual obligation or as a convenience. We agree it is our responsibility to monitor this obligation and provide INCS written confirmation of any changes or updates to the account.

Lender's Signature _____ date _____

Lender's Signature _____ date _____