



ESCROW PACIFIC, LLC

Acct. No. _____

A professional escrow company

www.escrowpacific.com

311 North 4th St., Suite 106 • Yakima, Washington 98901

PO Box 170 • Yakima, Washington 98907

(509) 248-8828 • 1-800-345-5822 • Fax (509) 248-8850

ESCROW/COLLECTION ACCOUNT AGREEMENT

This entire agreement and addenda is between Escrow Pacific, LLC, its successors and or assigns and the parties as listed below.

SELLER/PAYEE:

PURCHASER/PAYOR:

Name

Name

Mailing Address

Mailing Address

City, State, Zip

City, State, Zip

Telephone

Telephone

Social Security # / TIN (Required)

Social Security # / TIN (Required)

Email Address

Email Address

The following documents are delivered to Escrow Pacific, LLC along with these instructions:

Copy	Original	
_____	_____	Real Estate Contract: Dated _____
_____	_____	Deed: Dated _____
_____	_____	Promissory Note: Dated _____
_____	_____	Deed of Trust or Mortgage: Dated _____
_____	_____	Request for Full Reconveyance or Satisfaction: Dated _____

Copy	Original	
_____	_____	Other _____
_____	_____	Other _____
_____	_____	Other _____
_____	_____	Other _____
_____	_____	Other _____

1. TERMS:

Balance of Obligation: _____
 Annual Interest Rate¹: _____
 Interest to Begin: _____

Payment: _____
 Payable: M Q S A
 First Payment Due: _____

Late Charge Amount (if any): _____
 Additional Terms: _____

2. DISBURSEMENTS:

Escrow Pacific, LLC shall disburse the payment to the following individuals or institutions (if institution, account number will be included) in the following order of priority:

A. _____

 \$ Amount _____

B. _____

 \$ Amount _____

C. _____

 \$ Amount _____

D. _____

 \$ Amount _____

3. **SERVICES:** Escrow Pacific, LLC is authorized to receive, apportion and disburse payments as agent for the seller, whether partial or in full satisfaction of any installment, whenever tendered and notwithstanding prior delinquencies. The disbursement of any and all payments shall be as requested herein in accordance with the above order of priority. Disbursements may be electronically transferred. Unless otherwise instructed by seller and purchaser, Escrow Pacific, LLC shall credit all payments on the basis of a daily interest factor. It is agreed that as a collection agent only, Escrow Pacific, LLC shall be responsible for the exercise of ordinary care in crediting and transmitting the funds collected. Escrow Pacific, LLC agrees to supply payment coupons to purchaser, annual account history to purchaser and seller, 1098 tax form to purchaser and 1099 tax form to seller. Interest earned will be reported to the I.R.S. under Social Security Tax Identification numbers as provided.

4. **ASSIGNMENT OR TRANSFER:** It is agreed that Escrow Pacific, LLC may allow an assignment of the rights and obligations of either party under this account, provided that Escrow Pacific, LLC receives satisfactory recorded documents and the assignment fee. Escrow Pacific, LLC shall not be responsible to determine the sufficiency of any such documents, the capacity or right of assignees or whether any consent is required thereto. Authority is also granted to Escrow Pacific, LLC to provide assumption and/ or payoff information to third parties.

¹ For instruments which provide for the application of a higher interest rate upon default, Escrow Pacific, LLC assumes no responsibility for applying the higher rate unless provided express written instruction to do so from the Lender/Payee at the time of the default. Additional fees may be charged depending on the terms of the default.

5. **TERMINATION:** When all principal and interest have been paid in full, and all conditions herein have been satisfied, Escrow Pacific, LLC shall deliver all documents to appropriate parties. If any account shall be inactive for 12 months, Escrow Pacific, LLC may assume the parties have abandoned this escrow/collection account, and upon thirty (30) days written notice to each party, Escrow Pacific, LLC may return all documents to seller and Escrow Pacific, LLC's responsibility hereunder shall terminate.
6. **EXTENT OF RESPONSIBILITY:** Seller agrees to reimburse Escrow Pacific, LLC on demand for any funds transmitted which are returned N.S.F. or otherwise not cleared and/or Escrow Pacific, LLC may reimburse itself from other payment. The parties agree that Escrow Pacific, LLC, may demand and require that all subsequent funds be deposited in certified funds in the event a previous transmittal has been returned N.S.F. or otherwise not cleared. In no event shall Escrow Pacific, LLC be liable for consequential damages, or responsible for any action or omission taken in good faith not resulting from gross negligence or willful misconduct. Seller and Purchaser acknowledge and agree that Escrow Pacific, LLC's obligations hereunder do not include, and Escrow Pacific, LLC assumes no liability for: i) the legal sufficiency, validity, or effect of the transaction documents executed by Seller and Purchaser; ii) determining whether the Seller or Purchaser's transaction documents are in compliance with all applicable federal, state, and local laws, codes, statutes, regulations and the like, including, without limitation, Washington State Department of Financial Institutions regulations, RESPA, TILA, CFPB, Regulation Z, usury laws, late charge restrictions, any underlying loan restrictions, or any other requirements now existing or subsequently adopted which govern the parties' transaction; iii) the correctness of any payment, the performance of any documents condition or obligations; iv) giving notice of non-payment for failure to perform; v) the condition of any property or of any encumbrance; or iv) the recording any documents. The parties agree to indemnify and hold Escrow Pacific, LLC, harmless from and against all obligations and liabilities of every kind and nature, and to pay on demand all costs, fees, and expenses in connection with this escrow/collection account, except for charges caused by Escrow Pacific, LLC's commission of gross negligence or willful misconduct. In the event of any uncertainty about Escrow Pacific, LLC's duties, or for any reason deemed sufficient by Escrow Pacific, LLC it is authorized to deposit any funds or documents it is holding in the Superior Court of Yakima County, Washington, in an appropriate action, and both parties agree to pay all of Escrow Pacific, LLC's costs, expenses and reasonable attorneys fees in connection therewith, and upon such tender and deposit Escrow Pacific, LLC shall be absolved of all further obligation. Escrow Pacific, LLC's proper fees, cost, charges and attorneys fees are hereby made a first and paramount lien upon all monies and documents deposited in connection with this agreement. If the tax identification numbers as provided are incorrect or missing and Escrow Pacific, LLC is subsequently penalized by the I.R.S., the parties agree to reimburse Escrow Pacific, LLC any penalties imposed, plus reasonable costs.
7. **TYPE OF ACCOUNT (Check one):**

 COLLECTION

This is not an escrow. Nothing contained in this agreement will replace, modify or amend the terms of the agreement between the parties. Any party at any time may revoke this agreement upon thirty (30) days written notice.

 ESCROW COLLECTION

This agreement is an irrevocable Escrow and survives the death of any party. Escrow Pacific, LLC's sole obligation with respect to all documents deposited with Escrow Pacific, LLC is the safekeeping thereof. Escrow Pacific, LLC has no responsibility for the payment of any taxes, assessments or insurance, unless provided for in addenda attached hereto, or the performance of any act not expressly set forth in this agreement, even though contained in the documents deposited. This agreement may be amended only with the written consent of Escrow Pacific, LLC. This agreement may be cancelled on thirty (30) days written notice to Escrow Pacific, LLC, executed by all of the parties hereto, their successors or assigns. Nothing in this agreement will replace, modify or amend the terms of the agreement between the parties.

COLLECTION ACCOUNT FEE SCHEDULE

Collection Account – one time set up fee.....	\$ 100.00
Escrow Collection Account – one time set up fee.....	\$ 150.00
TOTAL PAID AT SET UP _____	
Monthly Fees (single disbursement).....	\$ 19.00
Each Addition Disbursement \$2.00 X _____ =.....	_____
Buyer Receipt.....	\$2.50 _____
Reserve Account (Addendum attached hereto)	\$7.00 _____
Late Payment Notification to buyer.....	\$2.50 _____
Assumption / Modification Fee	\$50.00 _____
N.S.F. Fee	\$75.00 _____
Stop Payment Fee	\$35.00 _____
Payoff Quote Fee	\$50.00 (updates \$25.00) _____
File Close Fee	\$50.00 _____

All fees and charges are subject to change upon thirty (30) days written notice.

8. **RELEASE OF INFORMATION:** The parties hereto authorize Escrow Pacific, LLC, to disclose to attorneys, accountants, realtors, and closing agents, and other appropriate parties acting as agents of the parties, remaining balances, and such other information as may be necessary or appropriate with regard to the escrow/collection account established herein.

**SELLER FEES WILL BE DEDUCTED FROM PROCEEDS MONTHLY UNLESS OTHERWISE DESIGNATED.
DELINQUENT BUYER FEES MAY BE TAKEN FROM ANY SUBSEQUENT PAYMENTS RECEIVED.**

Initial Set up Fee:	Seller/Payee _____ %	Purchaser/Payor _____ %
Monthly Servicing Fees	Seller/Payee _____ %	Purchaser/Payor _____ %

If not completed, the fees will be split per our usual policy.

THE UNDERSIGNED STATE THEY HAVE READ AND FULLY UNDERSTAND THESE INSTRUCTIONS

Dated: _____ Dated: _____

Seller/Payee: _____ Purchaser/Payor: _____

Date Accepted: _____

Escrow Pacific, LLC

By: _____