Escrow Closing Notice

BORROWER
MAILING ADDRESS
PROPERTY ADDRESS

ISSUE DATE
LENDER
ACCOUNT #/LOAN #
PHONE

As of ___[date]___, you will no longer have an escrow account (also called an "impound" or "trust" account) because

☐ you asked us to close it.
☐ we are closing it.

After this date, you must directly pay your property costs, such as taxes and homeowner’s insurance, possibly in one or two large payments a year.

Cost to You

<table>
<thead>
<tr>
<th>Escrow Closing Fee</th>
<th>[dollar amount]</th>
</tr>
</thead>
<tbody>
<tr>
<td>For closing your escrow account</td>
<td></td>
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In the future,

If you fail to pay your property taxes, your state or local government may (1) impose fines and penalties or (2) place a tax lien on this property.

If you fail to pay any of your property costs, we may (1) add the amounts to your loan balance, (2) add an escrow account to your loan, or (3) require you to pay for property insurance that we buy on your behalf, which likely would cost more and provide fewer benefits than what you could buy on your own.

Call ___[phone number]___ with any questions about the closing of your escrow account.

☐ We do not offer you the option of keeping the escrow account on your loan.
☐ Contact us at ___[phone number]___ by ___[date]___ if you want to keep the escrow account on your loan.