



## ESCROW WAIVER REQUEST

Please see all information below regarding an escrow waiver request.

We are enclosing the form you will need to complete and return for the request to be considered.

Your account must meet the below requirements:

- You must have met a 24 month aging requirement from either
  - The date of origination, or
  - Following the completion of a repayment plan
- The escrow balance cannot be a negative amount.
- The outstanding principal balance on your loan must be less than 80% of the original value of the property.
- The loan cannot be an FHA/VA loan, as escrow accounts cannot be waived on these types of loans.
- Credit score used when you obtained your loan must be 620 or higher for owner occupied loans.
- Loan cannot be secured by an investment property.
- There cannot be any delinquency in the 12 months immediately preceding the request.
- There cannot be any 60+day delinquency in the 24 months immediately preceding the request.
- You cannot currently be on any form of a repayment plan, loss mitigation, foreclosure or bankruptcy.
- You cannot have any forced placed policies on your loan.
- If the loan is Higher Priced Mortgage Loan, at least (5) years must have elapsed since your loan closed.
- If your loan started out as non-escrowed and we were forced to escrow due to failure to pay your taxes or insurance, then we cannot remove escrow requirements.

If you believe you meet the above requirements for removing the Escrow Account, please complete, sign and date the escrow waiver form and your request will be reviewed.

Please return the form to: **Flat Branch Mortgage, Inc.**  
**PO Box 843084**  
**Kansas City, MO 64184-3084**

We will respond to your request within five (5) business days. By signing the form you are attesting that you will pay your property costs, such as taxes and homeowners insurance, as required, in a timely manner.

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

If you have any questions, please contact the Flat Branch Loan Servicing Department at 877-350-0350.

Sincerely,

Flat Branch Loan Servicing Department





**ESCROW WAIVER AGREEMENT**

LOAN NUMBER: \_\_\_\_\_

CUSTOMER NAME: \_\_\_\_\_

PROPERTY ADDRESS: \_\_\_\_\_

Flat Branch Mortgage hereby agrees to review above referenced account for removal of escrow account. The undersigned customer(s) are escrowed for: (check all that apply)

Real Estate Taxes

Homeowner's Insurance

If account meets all the requirements for escrow to be removed, we will send a letter acknowledging the escrow has been removed from the account.

Customer agrees to pay the real estate taxes and/or hazard insurance premiums involving the mortgaged property on or before the due date, and to provide Flat Branch Mortgage (Lender/Service) with a copy of the paid receipts within 30 days after payment. The customer(s) shall provide an insurance policy acceptable to Flat Branch Mortgage.

By signing below, you are hereby requesting Flat Branch Mortgage to waive any escrow requirements and you acknowledge that you have read and understood the above conditions. Please check below to direct how to disperse any escrow balance:

Apply to principal balance of loan

Issue cashier's check refund

Flat Branch Mortgage reserves the right to revoke this waiver if the mortgage fails to perform the obligations set forth in a timely manner or in the event of any default by the customer under either the Note or the Security Instrument.

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Borrower \_\_\_\_\_ Date \_\_\_\_\_

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Co-borrower \_\_\_\_\_ Date \_\_\_\_\_

