

ADDENDUM TO CONTRACT COLLECTION AGREEMENT FOR RESERVE ACCOUNTS

Contract No. _____

In addition to the provisions in the Contract Collection Agreement identified above, BUYER/MAKER and SELLER/HOLDER hereby agree to the following additional terms, conditions and stipulations:

RESERVE ITEMS:

() Real Estate/Personal Property Taxes (paid semi-annually unless otherwise specified):

Full year amount: \$ _____
Payable To: _____ (Attach current tax bill or other contact information)

() Property/Casualty insurance (paid annually unless otherwise specified):

Full year amount: \$ _____
Payable To: _____ (Attach current insurance binder/statement)
Paid through: _____ Due Date: _____

Payment Frequency: _____ (payment frequency greater than semi-annual will incur additional NCCI disbursement fees and/or additional insurance company fees). **FOR BEST SERVICE, INSURANCE PROVIDER SHOULD BE DIRECTED TO SEND ALL FUTURE BILLING INFORMATION DIRECTLY TO NCCI.**

() Other (additional disbursement fees will apply):

Full year amount: \$ _____
Payable To: _____ (Attach current statement)
Paid through: _____ Due Date: _____

Payment Frequency: _____

TOTAL INITIAL RESERVE DEPOSIT: \$ _____ (minimum three (3) months required unless approved in advance)

NCCI shall collect and disburse reserve deposits as set forth in this Addendum. The reserves will not affect the calculation of interest or the principal balance of the account. Payments made will be applied to reserves before interest and/or principal, unless NCCI is specifically instructed otherwise.

Upon the request of NCCI, the BUYER/MAKER shall remit additional funds as determined by NCCI to be necessary to complete disbursements under this Addendum, and to maintain the minimum reserve funds required by NCCI as a buffer to meet potential increases in the amounts due. At least once per calendar year, NCCI will conduct a review of the sufficiency of the periodic reserve payments to meet anticipated needs, and may adjust the amount of the reserve payments accordingly.

It is the responsibility of the parties herein to forward any pertinent invoices, coupons, statements or other information which may be necessary for NCCI to timely and properly make the disbursements anticipated in connection with this reserve account. NCCI shall be held harmless for any failure to make any disbursement anticipated under the provisions of this addendum so long as such failure is due to the failure of the BUYER/MAKER to remit sufficient funds in a timely manner to make the disbursement(s), and/or due to the failure of any party to the Agreement to timely provide NCCI information/documentation necessary to make the appropriate disbursement(s).

RELEASE OF INFORMATION. The undersigned hereby authorize the payees identified herein to release such account information as NCCI may request, including billing and payment information, waiving each payee's Privacy Policy with respect to any such information provided to NCCI.

BUYER/MAKER:

Name:

Name:

SELLER/HOLDER:

Name:

Name: