

IMPORTANT NOTICE
RE: NEW CONSTRUCTION TAX BILL

Name: _____

Address: _____

City, State, Zip: _____

The terms of your loan require you to have an escrow account to assure that certain obligations relating to the mortgage property, such as taxes, insurance premiums, and other charges are paid.

At this time the only tax amounts that are available to us are the taxes on your lot. Your monthly escrow payment for taxes will be based on this amount until your property is fully assessed. After you receive your new assessment, please call your mortgage company's Servicing Department (listed in the front of your payment book or on your statement) and they will re-adjust your monthly payment.

If you choose not to call the Servicing Department, the result will be a large shortage in your escrow account after taxes are paid. This may cause a substantial increase in your monthly payment.

You may at any time make additional payments to your escrow account. We highly recommend that when you do so you make it clear on your payment stub what the additional monies are for.

I have read and understand the provisions of this letter.

Borrower

Date

Borrower

Date

Borrower

Date

Borrower

Date