

VALLEY CONTRACT SERVICING

Valley Contract Servicing provides payment servicing on seller financed contracts and agreements between private parties.

THE SERVICE WE PROVIDE

When the Valley Contract Servicing department receives Contract Servicing payments we calculate the principal and interest, promptly credit the seller's checking or savings account and send the seller a statement verifying the date and amount of the payment. In January of each year the bank provides both the seller and buyer an annual interest statement of accumulated interest paid during the past calendar year.

SERVICING OUR CUSTOMERS

Most of our customer's needs regarding Contract Servicing can be serviced at the branch. The documentation needed to draw up an agreement can be dropped off and payments can be made at any Cashmere Valley Bank location. Branch personnel can also obtain any Contract Servicing information not available in the branch.

OPENING AN ACCOUNT

The documentation to open an account can be dropped off at any branch of Cashmere Valley Bank and will be forwarded to the Valley Contract Servicing department for processing. Within days of receiving the completed documentation and necessary information, Valley Contract Servicing sends the seller and buyer a Contract Servicing Agreement and Receipt to sign. Once the signed Agreement is returned to Valley Contract Servicing and accepted by a Contract Servicing Specialist the account is set up.

REQUIRED DOCUMENTATION

- Originals or copies of all legal documents
- Completed Contract Servicing Information Sheet

FEES

SERVICING FEES		
New Account Set Up Fee – Originals Held		\$150.00
New Account Set Up Fee – Copies Held		\$100.00
Closing Fee		\$50.00
Assignment/Assumption (transfer of ownership)		\$85.00
Modification of Contract Terms		\$25.00
Returned Check/Electronic Debit		\$35.00

PROCESSING FEES	MONTHLY	QUARTERLY	SEMIANNUAL	ANNUAL
Base Processing with ACH Disbursement	\$10.00	\$20.00	\$30.00	\$50.00
Base Processing with Check Disbursement	\$15.00	\$30.00	\$45.00	\$75.00
Each Additional ACH Disbursement	\$5.00	\$10.00	\$15.00	\$25.00
Each Additional Check Disbursement	\$10.00	\$20.00	\$30.00	\$50.00

Processing fees are based upon the terms of the legal documents and are assessed on each payment received, including both scheduled and additional payments.

Please Note: As of the date printed, all information contained in this brochure is accurate. Terms and fees for this service may have changed at any time.

Cashmere Valley Bank may change the fees from time to time and Customer agrees to pay fees as revised provided Cashmere Valley Bank notifies Customer of any fee changes. Additional charges may be assessed for changes to collection terms, payer or Customer, said fees to be levied in accordance with the then Schedule of Fees and Services. Additional charges may be assessed for additional services requested.

Revised: 04/27/2015



**VALLEY CONTRACT SERVICING
INFORMATION SHEET**

This document is not an agreement—information provided is necessary to draw up our agreement.

SELLER(S) INFORMATION

Please provide information on all parties on the legal documents.

Seller Name(s):

1 _____

2 _____

Physical Address:

Mailing Address:

Home Telephone: _____

Work Telephone: _____

Email: _____

Seller(s) Social Security/Tax ID Numbers:

1 _____

2 _____

Other Information:

Seller(s) Date of Birth / Mother's Maiden Name:

1 _____

2 _____

Seller(s) Employer:

1 _____

2 _____

Seller(s) ID or Dr Lic # / State Issued / Date Issued:

1 _____

2 _____

BUYER(S) INFORMATION

Buyer Name(s):

1 _____

2 _____

Physical Address:

Mailing Address:

Home Telephone: _____

Work Telephone: _____

Email: _____

Buyer(s) Social Security/Tax ID Numbers:

1 _____

2 _____

Other Information:

Buyers(s) Date of Birth / Mother's Maiden Name:

1 _____

2 _____

Buyers(s) Employer:

1 _____

2 _____

Buyer(s) ID or Dr Lic # / State Issued / Date Issued:

1 _____

2 _____

TRANSACTION INFORMATION

A. Please list the legal documents that pertain to this transaction:

B. Please indicate if Cashmere Valley Bank will hold original or copies of the documents in file:

- Original Documents (Safekeeping Only) Copies Only

C. When Contract is complete, Deliver original documents to:

- Deliver to Buyer Deliver to Seller Delivery Not Required (Copies Only)

Contract Terms—Please provide the following information:

Beginning Balance: _____ Interest Rate: _____

Date Interest Begins: _____ Payment Amount: _____

1st Payment Date: _____ Number of Payments/Maturity Date: _____

Payment Terms: Monthly Quarterly Semi-Annual Annual Other: _____

Method of Interest Computation Actual/365 30/360 basis

Late Charge: No Yes Percentage: _____ or Amount: _____

Number of Days Before Late Charge is Added: _____

How does the Buyer want to make their payments?

- Coupon Book Automatic Withdrawal

If buyer selects automatic withdrawals, please provide the following information:

Name of Bank: _____ Bank Routing Number: _____

Account Number: _____ Checking Savings

Please attach a voided check.

How does the Seller want the funds disbursed?

- Automatic Deposit to Bank Account Check Disbursement (additional \$5.00 check fee per month)
(Additional fees apply if more than one disbursement)

If Seller selects automatic deposits, please provide the following information:

Name of Bank: _____ Bank Routing Number: _____

Account Number: _____ Checking Savings

Please attach a voided check.

D. Who will pay the monthly or annual processing fees?

- Seller Buyer Split 50/50

E. Who will pay the initial set-up fee?

- Seller Buyer Split 50/50

F. Are any of the parties subject to Backup Withholding by the IRS? (If Yes, please list name)

Seller: Yes No Buyer: Yes No

Prepared By: _____

Date: _____