

Authorization of Automatic Payment Withdrawal

Complete all information below:

LOAN INFORMATION

Borrower Name(s): _____

Loan Number: _____

Property Address: _____

BANK ACCOUNT INFORMATION

Name on Account: _____

Financial Institution: _____

Account No: _____

Transit ABA/ Routing No: _____

Account Type:

Checking Account

Savings Account

Specify additional amounts, if any (in addition to the monthly amount):

Withdraw an additional \$ _____ to be applied directly to my principal balance each month.

PAYMENT OPTIONS

Select one of the following:

Yes, please set up a recurring monthly payment for my/our loan.

Monthly drafts will occur on the same calendar day each month, beginning on the start date. Monthly drafts must occur between the 1st and the 10th of the month, and your loan must remain **current** for drafting to continue. Note, in order to enroll in the biweekly option, the account must be pre-paid ahead one contractual month.

Draft start date: ____/____/____ (insert date between the 1st and 10th)

Yes, please set up a recurring bi-weekly payment for my/our loan.

Biweekly drafts will occur every fourteen days, beginning on the start date. Each draft will be in the amount of half your monthly payment, plus any additional principal. Twice a year, the draft (in the amount of half of your monthly payment) will be directly applied to the principal balance of your loan. The first draft date must be 15 days before your next payment due date, and the loan must remain **prepaid** for drafting to continue.

Draft start date:

____/____/____ (at least 15 days prior to your next payment due date)

Note that you must continue to make your regularly scheduled payments until payments are withdrawn from your account. This completed form must be received five business days prior to the first draft date which automatic payments are to begin. If the draft date falls on a weekend or legal holiday, the draft will occur on the following business day.

Once completed, please return to customersupport@myfairwayservicing.com or P.O. Box 100100 Duluth, GA 30096.

AUTHORIZATION

I am the authorized owner of the checking or savings account listed above. I authorize Fairway Independent Mortgage Corporation to electronically debit the bank account on a monthly or biweekly basis as selected above in the amount as shown on my monthly mortgage billing statement, including principal, interest, private mortgage insurance, applicable tax and insurance payments as well as any fee(s) assessed. I understand that my payment amount may fluctuate as will be reflected in my monthly billing statement.

I understand my authorization will remain in full force and effect until I notify Fairway Independent Mortgage Corporation in writing, including my loan number, at Fairway Independent Mortgage Corporation P.O. Box 100100 Duluth, GA 30096 that I wish to revoke this authorization. I understand that Fairway Independent Mortgage Corporation requires at least three (3) business days' notice prior to a scheduled payment in order to cancel this authorization. If at any time the loan becomes delinquent, I understand that this automatic draft will be terminated.

In the event the loan is sold, or the servicing of the loan is transferred, I authorize any new/successor owner or servicer of the loan to debit my bank account in accordance with the terms of this authorization. I understand that I must notify the new/successor owner or servicer if I wish to revoke authorization after such sale or transfer.

I hereby authorize Fairway Independent Mortgage Corporation to set up automatic payments and debit my account as directed above.

_____	_____	_____
Printed Name	Signature	Date
_____	_____	_____
Printed Name	Signature	Date