



IMPOUNDS ADDENDUM

Taxes and Insurance

Prepared by: Agent _____
Broker _____

Phone _____
Email _____

NOTE: This form is used by a transaction agent, loan broker or escrow officer when originating a mortgage for a lender or carryback seller with an impound account for taxes, insurance and other fixed ownership costs, to document as a trust deed addendum the additional impound payments to be made with the monthly installments of principal and interest.

DATE: _____, 20_____, at _____, California.
Items left blank or unchecked are not applicable.

FACTS:

1. This is an addendum of the Deed of Trust
 - 1.1 of same date, or dated _____, 20_____, at _____, California,
 - 1.2 executed by _____, as the Trustor,
 - 1.3 naming _____ as the Beneficiary.

AGREEMENT:

2. Trustor will pay Beneficiary, in addition to regular monthly installments on the Note secured by the Deed of Trust, a sum equal to one-twelfth ($\frac{1}{12}$) of the annual taxes levied on the property and the annual premiums for hazard insurance, mortgage insurance and other insurance required by the Beneficiary.
3. An initial deposit of \$_____ is required to establish the impound account.
4. Beneficiary will disburse money maintained in the impound account for the payment of taxes, assessments, and insurance premiums.
5. Any surplus amounts will be applied toward payment of the principal amount of the Note or future advances secured by the Deed of Trust.

I agree to the terms stated above.

Date: _____, 20_____

Trustor's Name: _____

Trustor's Signature: _____

Trustor's Name: _____

Trustor's Signature: _____

Trustor's Name: _____

Trustor's Signature: _____

Trustor's Name: _____

Trustor's Signature: _____