First Mortgage, Inc.
121 W Fireweed Lane, Suite 150
Anchorage, AK 99503
907-272-1541, 907-272-2046
https://alaskaescrowservices.com/

Reset Form

Print Form

Account No.: _____

FORM CHECKLIST

All forms are cover sheets to accompany the legal documents required to complete set-up and accurate processing of all terms.

☐ **INSTALLMENT CONTRACT COLLECTION AGREEMENT**

THIS FORM IS **REQUIRED** FOR all new account set up(s). It provides the basic information of the contract such as amounts, dates, addresses, names, tax id number, distribution(s) and other relevant information.

☐ **ADDENDUMS TO THE CONTRACT**

☐ **EXHIBIT A - IRREGULAR PAY/CHANGES**

Identifies additional escrow instruction to identify change provisions for interest, payments, balloon/ irregular payments, due in full and multiple disbursements.

☐ **EXHIBIT B - RESERVES (PASS THRU VS. RETAINED)**

Identifies the form of reserves, if any, to the account. Pass-thru reserves are set up for bills paid by seller or secondary party, etc. Retained reserves will be held, by FMI, in a non-interest bearing account to pay billings due for the secured property. Property taxes, insurance, space rent, etc.

☐ **EXHIBIT C - UNDERLYING OBLIGATIONS/WRAP NOTES** **(Extra fees may apply)**

Identifies underlying obligation(s) regarding disbursement of funds. Underlying obligations can be held by First Mortgage or other secondary parties. Underlying(s) may have escrow collection, check with with office for proper set up. They also need to provide the Buyer/Payer with clear title by Seller/Payee.

☐ **ACH DEPOSITS / WITHDRAWALS** **(Extra fees may apply)**

All accounts have electronic funds transfer available to them and are subject to the same guidelines as regular payments. If the initiated date falls on a weekend, the transaction will be posted the next business day. Deposits/withdrawals can take up to 3 business days to process and clear your account.

☐ **MODIFICATIONS / CHANGES TO TERMS / ASSUMPTIONS** **(Extra fees may apply)**

☐ **MODIFICATION**	Identifies changes of terms to the account's installments, adjustments, deferred or waived amounts.
☐ **REQUEST /NOTICE OF CHANGE**	
☐ **TRANSFER BY PAYEE**	Transfers Seller/Payee's interest in the account as a partial, full or one-time credits to another party. Must provide correct property release documents.
☐ **CHANGE OF PAYER**	Transfers account payments/loan balance to another party. Seller/Payee must provide approval and correct property transfer documents.

☐ **INFORMATIONAL CHANGES**

☐ **ACH CHANGE**	Changes to "on file" information, such as bank account or dates. Once an account is opened any changes require signed documents.
☐ **CHANGE OF ADDRESS**	
☐ **CHANGE OF DISBURSEMENT**	
☐ **INTERNET ACCESS**	Add a password to your account to view status and account history.
☐ **CLOSE LETTER**	Direction to close an account other than paid in full in office.

☐ **INFORMATION**

☐ **General Information** ☐ **Form Information** ☐ **Fee Schedule** **(Current is 2019)**