



Authorization Agreement for Automatic Mortgage Payment

Borrower Name(s) on Bank Account: _____

Loan Number or Property Address: _____

U.S. Financial Institution or Bank Name: _____

Bank Account Number: _____

Bank Routing Number: _____

By signing below, I hereby authorize Citadel Servicing Corporation d/b/a Acra Lending ("Acra"), its successors, assigns, subservicers, and / or authorized agents to charge my deposit account with the above-described U.S. financial institution or bank on a recurring, monthly basis, the funds (in U.S. dollars) necessary to pay my monthly loan obligation, which will include all applicable tax(es), insurance impounds or escrow, the principal and / or interest payment due under the Note (the "automatic loan payment").

NOTE: If an optional amount is requested to be applied as a principal reduction, this Authorization Agreement for Automatic Mortgage Payment form will not be processed until the statement above is initialed by the Borrower(s).

I understand that the amount of funds deducted from my deposit account may change due to the interest rate, escrow, draw(s), disbursement(s), rehabilitation holdback(s), and / or payment changes as described in my Note. I understand that I will be notified in accordance with applicable law prior to my loan due date of any changes in my monthly payment.

If the required payment changes for any reason, this authorization will be automatically amended to authorize the debit of an amount equal to the new required payment, including any applicable fees, plus any optional additional principal indicated herein. I further authorize any credit or debit to my account, if necessary, to correct any errors.

The automatic loan payment will be deducted each month from my deposit account on the ____ day of the month and will be applied to my loan on my payment due date as described in my Note. If the draft date falls on a weekend or legal holiday, the draft may occur on the following business day. If applicable, I would like my enrollment in automatic loan payments to begin on the month and year that my first payment is due under the Note, unless I elect to start on a different schedule by completing the following ____ / ____ (month/year). I understand that my enrollment in this automatic loan payment will continue until the earlier of (i) my unenrollment in automatic loan payments in accordance with this Authorization Agreement; or (ii) my full repayment of the loan.

I agree to hold Acra, its successor, assigns, subservicers, and / or authorized agents harmless for any fees incurred due to insufficient or uncollected funds. I also understand that should an automatic payment not clear in a timely manner, my loan will be assessed a standard late charge as described in my Note and as permitted by applicable law. Acra may, but is not obligated, to resubmit automatic debits that are returned for non-sufficient funds. I further understand and acknowledge that if I do not have insufficient funds in my account to process an automatic loan payment, the ACH will automatically terminate without further notice, and I must complete and sign a new authorization form for Acra to reinitiate the automatic loan payment.

To unenroll in monthly automatic loan payments, I must provide Acra with advance written notice of my intent to unenroll **at least fifteen (15) days prior** to the next automatic loan payment due date. I understand that this agreement in no way interferes with my rights to stop payment on any automatic loan payment in accordance with applicable laws.

If I choose at any time to pay more than the automatic loan payment, I may do so by writing a check, wiring funds, or otherwise making a payment to Acra. If I choose to change my automatic loan payment amount, I must give written notice of the change **at least fifteen (15) days** prior to the next automatic loan payment due date. I understand that I may request a change in the automatic loan payment amount a maximum of two (2) times per loan year.

By signing below, or by allowing an authorized representative to sign below on my behalf, I acknowledge that I have read, understood, and agree to be bound by the terms and conditions contained herein. I further acknowledge that the origination of an Automated Clearing House (ACH) transaction to my account must comply with the provisions of U.S. law. I certify that I am an authorized user of this bank account and will not dispute these scheduled transactions with my financial institution or bank so long as the transactions correspond to the terms indicated in this authorization form.

Please choose one of the following:

- ☐ **YES** – I would like to set up an ACH account
- ☐ **NO** – I **DO NOT** wish to set up an ACH account at this time.

_____ Signature	_____ Date	_____ Signature	_____ Date
_____ Signature	_____ Date	_____ Signature	_____ Date

NOTE: Acra must receive this form a minimum of **fifteen (15) days prior** to the following month's automatic loan payment.

Please attach a copy of a voided check.

NOTE: If we do not have a copy of voided check, please include both the Account Number and Routing Number for the financial institution or bank account from which you authorize us to draft the payment. In addition, please provide supporting documentation to verify the financial institution or bank account number (*i.e.*; bank statement, etcetera). Your financial institution must be a participant in the Federal Reserve Automated Clearing House.

For Acra Lending use only (PLEASE PRINT).

Borrower's Name: _____

Form Submitted by: _____

Date: _____

For use with: Mortgage loans (excludes Customer Choice)