



## Authorization Agreement for Automatic Mortgage Payment

Borrower Name: \_\_\_\_\_

Loan Number: \_\_\_\_\_

Name of Bank: \_\_\_\_\_

The undersigned hereby authorizes Citadel Servicing Corporation dba Acra Lending ("Acra") to charge my deposit account with the above-described bank for funds necessary to pay my monthly loan obligation (the "automatic loan payment"), which will include tax and insurance impounds as applicable, and the principal and/or interest payment due under the Note.

**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.

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. 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 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 times per loan year. If I choose to change my automatic loan payment amount more often, I understand that my loan will be assessed a charge of \$50.00 for each additional automatic loan payment change.

I understand that the amount of funds deducted from my deposit account may change due to interest rate, escrow, and 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.

I agree to hold Acra 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.

**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 the voided check, please included both the Account Number and Routing Number for the Bank Account we will draft payment from.

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**For Acra Lending use only (PLEASE PRINT).**

Borrower's Name: \_\_\_\_\_

Form Submitted by: \_\_\_\_\_ Date: \_\_\_\_\_

For use with: Mortgage loans (excludes Customer Choice)