



## AUTHORIZATION AGREEMENT FOR AUTOMATIC MORTGAGE PAYMENT

The undersigned hereby authorize First Republic Bank to charge my deposit account with First Republic Bank, account number \_\_\_\_\_, for funds necessary to pay my monthly loan obligation for loan number \_\_\_\_\_ (the "automatic loan payment"), which will include tax and insurance impounds as applicable, and the principal and/or interest payment due under the note. I would also like to make the following **optional** payment:

- Optional:**
1.  The required loan payment plus \$\_\_\_\_\_ to be applied as a principal reduction
  2.  A total amount of \$\_\_\_\_\_. The amount which exceeds the required loan payment is to be applied as a principal reduction

The automatic loan payment will be deducted automatically each month from my deposit account and will be applied to my loan on my payment due date as described in my note. I would like my automatic loan payments to begin effective with my \_\_\_\_\_ (month/year - see NOTE below) loan payment, and I agree to give advance notice, in writing, to First Republic Bank to discontinue. 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 payment to First Republic Bank. If I choose to change my automatic loan payment amount, I must give First Republic Bank 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 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 First Republic Bank harmless for any fees incurred due to insufficient or uncollected funds. I also understand that should an automatic loan payment not be able to 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. First Republic Bank may, but is not obligated, to resubmit automatic debits that are returned for non-sufficient funds.

NOTE: First Republic Bank must receive this form a minimum of 15 days prior to the next month's automatic loan payment.

\_\_\_\_\_ Date \_\_\_\_\_ Date

\_\_\_\_\_ Date \_\_\_\_\_ Date

**For First Republic office use only (PLEASE PRINT)**

Borrowers name: \_\_\_\_\_  
Form submitted by: \_\_\_\_\_ Date: \_\_\_\_\_  
For use with: Mortgage loans