

**PREFERRED CONTRACT MANAGEMENT, INC.**

Collection Account # \_\_\_\_\_

688 Kinoole Street, Suite 202, Hilo, HI 96720 or

P.O. Box 11460, Hilo, HI 96721

Hilo Phone: (808) 935-6608 Hilo Fax: (808) 935-9995

Off Island: 1 (800) 935-6608 or Fax: 1 (877) 935-9995

TYPE OF ACCT: \_\_\_\_\_

SELLERS NAME: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

TELEPHONE NO: Business: \_\_\_\_\_ Residence: \_\_\_\_\_

BUYERS NAME \_\_\_\_\_

ADDRESS: \_\_\_\_\_

TELEPHONE NO: Business: \_\_\_\_\_ Residence: \_\_\_\_\_

**PROPERTY AND DOCUMENT INFORMATION**

PROPERTY ADDRESS: \_\_\_\_\_

TMK: \_\_\_\_\_ CPR: \_\_\_\_\_

BEGINNING BALANCE: \_\_\_\_\_ INTEREST RATE \_\_\_\_\_

FIRST PAYMENT: \_\_\_\_\_ CLOSING DATE: \_\_\_\_\_

LATE CHARGES: \_\_\_\_\_

PREPAYMENT PENALTY: \_\_\_\_\_

**PAYMENT INFORMATION**

\$ \_\_\_\_\_ Property Tax \$ \_\_\_\_\_ Maintenance

\$ \_\_\_\_\_ Lease Rent \$ \_\_\_\_\_ Insurance

\$ \_\_\_\_\_ Association Dues \$ \_\_\_\_\_ Other:

\$ \_\_\_\_\_ Buyer Collection Fee \$ \_\_\_\_\_ Interest & Principal

**\$ \_\_\_\_\_ TOTAL MONTHLY PMTS**

**PAYMENT CHANGE:**

1. Can Payment Increase: \_\_\_\_\_ and/or Decrease: \_\_\_\_\_ ?

2. Can Interest Increase: \_\_\_\_\_ and/or Decrease: \_\_\_\_\_ ?

3. Principal Payments: \_\_\_\_\_

4. Interest Rate Changes: \_\_\_\_\_

Others: \_\_\_\_\_

**DISBURSEMENT INFORMATION**

\$ \_\_\_\_\_ MORTGAGE PAYMENT: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

Account No: \_\_\_\_\_ Is Mortgage against Property? \_\_\_\_\_

MORTGAGE PAYMENT COVERS: P.T. \_\_\_\_\_ L.R. \_\_\_\_\_ ASSESSMENTS \_\_\_\_\_ INS \_\_\_\_\_ OTHERS \_\_\_\_\_

\$ \_\_\_\_\_ MAINTENANCE PAYMENT: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

\$ \_\_\_\_\_ PAYMENT: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

\$ \_\_\_\_\_ BALANCE: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

\$ \_\_\_\_\_ MONTHLY COLLECTION FEE: SELLER: \_\_\_\_\_ BUYER: \_\_\_\_\_

**\$ \_\_\_\_\_ TOTAL MONTHLY PAYMENT DUE FROM: BUYER**

**\$ \_\_\_\_\_ TOTAL MONTHLY PAYMENT DUE FROM: SELLER**

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**COLLECTION CONTRACT**  
**COLLECTION ACCOUNT # \_\_\_\_\_**

ESCROW COMPANY: \_\_\_\_\_ BRANCH \_\_\_\_\_  
PHONE: \_\_\_\_\_ ESCROW OFFICER: \_\_\_\_\_

**SERVICES AND CHARGES**

- A. There will be a one-time **Set-Up Charge of \$150.00** covering the following items of service:
1. A confirmation letter sent along with the payment coupon booklet with our self addressed return envelopes.
  2. Provide Annual Statement of account and Receipts and Disbursements to Buyer and Seller.
  3. Provide annual tax forms for filing of taxes; a 1098 for Interest paid by buyer and 1099 for Interest Income for seller.
  4. Late Charge billings/notices will be sent to the Buyers per the legal document, with a copy to the Seller.
  5. Sixty (60) day notice prior to date of Satisfaction sent to both Buyer and Seller.
- B. **Monthly Charge of \$50.00** covering the following items of service: (Subject to change after thirty (30) days notice)
1. Upon receipt of each payment, which must be received by 10:00 a.m., disbursements will be made as outlined on page one of this collection contract. **If payment of \$2,000.00 or more, then payment must be paid by a cashier check or cash, or we will hold check for 5 business days.**
  2. Limited to five (5) disbursements monthly.
  3. Hold reserves for either Property Tax, Lease Rent, Insurance, and Association Dues if required with disbursements made upon receipt of billings. PCM will not be held liable for late fees if billing was not received.
  4. Special billing as required by the legal documents sent out as stated with copies to Seller.
  5. Buyers will be sent coupons and self-addressed return envelopes as required.
  6. Maintenance and operations of account in full accordance to legal documents.
- C. **CLOSING FEE OF \$0.00.** This means PCM will continue to provide pay-off figures and meet all other requirements to assist in closing account.
- D. **There will be a Return Check Charge of \$50.00 per occurrence and after ONE occurrences, your account will be put on Certified/Cashier's check only as PCM will not accept Personal checks. If PCM, Inc. is unable to recover insufficient funds from the buyer, seller will be responsible to reimburse PCM, Inc. all funds paid.**
- E. **Holding of documents if required at a Cost of \$30.00 per year, paid in advance for complete term of Contract.**
- F. If copies of documents and/or annual reports, etc. are requested, a charge of \$5.00 is to be remitted prior to release of copies.
- G. You will be charged for any fees incurred by PCM for professional services if required.

I have read this contract and aforementioned services which **PREFERRED CONTRACT MANAGEMENT, INC.** will provide and understand the following items are required:

- a. PCM will not be held responsible for any late charges incurred due to a lost or delayed check in the mail.
- b. If a Stop Payment is requested, the cost to PCM will be assessed to the person making the request for the Stop Payment.
- c. All parties must sign this contract prior to disbursements.
- d. If account is delinquent for five (5) consecutive months, it will be closed after final late notice has been sent.
- e. Required documents to open account are a copy of recorded documents, closing statements, and any other pertinent items, such as, payment coupon books for required disbursements.
- f. PCM can terminate this account by providing a written notice to all parties on this contract, 30 days prior to next payment.
- g. PCM does not accept final payment and is not responsible for recording releases or conveyance documents upon satisfaction of your account.

**SELLERS SIGNATURE:** \_\_\_\_\_ **SS#/EIN#** \_\_\_\_\_

\_\_\_\_\_ **SS#/EIN#** \_\_\_\_\_

**BUYERS SIGNATURE:** \_\_\_\_\_ **SS#/EIN#** \_\_\_\_\_

\_\_\_\_\_ **SS#/EIN#** \_\_\_\_\_