



**Authorization Agreement for Automated Clearing House (ACH) Mortgage Payment**

Borrower Name(s) on Bank Account: \_\_\_\_\_

Loan Number or Property Address: \_\_\_\_\_

U.S. Financial Institution or Bank Name: \_\_\_\_\_

Bank Account Type: \_\_\_\_\_

Bank Account Number: \_\_\_\_\_

Bank Routing Number: \_\_\_\_\_

By signing below, I hereby authorize Citadel Servicing Corporation d/b/a Acra Lending (“Acra”), its successors, assigns, sub-servicers, and/or authorized agents to charge and withdraw from my deposit account with the above-described U.S. financial institution or bank on a recurring, ongoing, 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, interest, and all other payments due under the Note (the “ACH Payment”).

Optional Principal Amount Requested by Borrower to be Applied Monthly in addition to the ACH Payment: \$ \_\_\_\_\_

Borrower(s) Initials Approving Optional Additional Monthly Principal Amount: \_\_\_\_\_

**NOTE:** If an optional monthly amount is requested to be applied as a principal reduction, this Authorization Agreement 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 and will have time to stop the ACH Payment from occurring.**

**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 and principal indicated herein and may choose to revoke such authorization at any time by calling 888-800-7661. I further authorize any credit or debit to my account, if necessary, to correct any errors.**

The ACH Payment will be deducted each month from my deposit account on the \_\_\_\_\_ day (must be between the 1<sup>st</sup> and 15<sup>th</sup> day of the month) of the month and will be applied to my loan on or before 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 ACH Payment 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 ACH 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, sub-servicers, subsidiaries, and/or authorized agents harmless for any

fees incurred by me from Acra and/or my financial institution due to insufficient or uncollected funds in my account. I also understand that if my ACH Payment does not clear by the payment due date stated in my Note, I 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 ACH Payments that are returned for non-sufficient funds two additional times. I further understand and acknowledge that if I do not have sufficient funds in my account to process an Automatic Payment, my enrollment in ACH Payments will automatically terminate without further notice from Acra, and I must complete and sign a new authorization form for Acra to reinitiate my enrollment in ACH Payments.

I understand that I may stop or revoke Automatic Payments at any time. To ensure my unenrollment or changes are processed timely, I must provide Acra with advance written notice of my intent to unenroll **at least fifteen (15) days prior** to the next Automatic Payment due date. I understand that this authorization 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 Payment, I may do so by writing a check, wiring funds, or otherwise making a payment to Acra in accordance with the Note. If I choose to change my Automatic Payment amount, I must give Acra written notice of the change **at least fifteen (15) days** prior to the next Automatic Payment due date to avoid any errors in processing.

By signing below, I acknowledge that I have read, understood, and agree to be bound by the terms and conditions contained herein and certify that I am an authorized user of the bank account listed above and will not dispute these scheduled Automatic Payments with my financial institution or bank so long as the transactions correspond to the terms indicated in this authorization form and applicable law.

**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

**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.

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

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

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

For use with: Mortgage loans