



## Escrow Netting Disclosure

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

**Co-Borrower Name (if applicable):** \_\_\_\_\_

**Subject Property Address:** \_\_\_\_\_

**Loan Number (existing loan):** \_\_\_\_\_

This is to confirm that I/we the undersigned, have an existing mortgage loan on the subject property noted above and the loan is currently serviced by Guaranty Home Mortgage Corporation (GHMC).

I/we authorize GHMC to credit the positive balance in my/our current escrow account to the payoff of my/our current mortgage. I/we understand this means that there will be no refund to me/us after the payoff of my/our current loan.

I/We am/are requesting the credit for the express purpose of reducing the payoff amount on the existing mortgage loan rather than waiting for the funds to be remitted to me/us after the loan is paid in full.

By signing below, I/we acknowledge that I/we have been informed by our Loan Originator that I/we are eligible for GHMC's Escrow Netting option, and that I/we desire to take advantage of this program. I further acknowledge that any upcoming disbursements from the current escrow account will be put on hold, pending the closing of my/our new loan, or the cancellation of the current loan application.

Borrower: \_\_\_\_\_ Date: \_\_\_\_\_

Co-Borrower: \_\_\_\_\_ Date: \_\_\_\_\_