



Equity Add•Vantage Agreement

1. Print and sign agreement
2. Mail your signed agreement to:

Greater Nevada Mortgage Services
P.O. Box 2128
Carson City, NV 89701

3. eMail agreement to mortgageloanadmin@gnms.com

EQUITY ADD•VANTAGE AGREEMENT

This Equity Add•Vantage Agreement (hereinafter "Agreement") is entered into this [redacted] day of [redacted], 20[redacted], by and between [redacted] (hereinafter "Borrower") and Greater Nevada Mortgage Services (hereinafter "GNMS"). Borrower and GNMS are referred to as a "party" or "parties."

WHEREAS, Borrower has a mortgage loan more specifically identified in Borrower's enrollment form (hereinafter "Mortgage Loan") pursuant to which Borrower makes a single monthly mortgage payment.

WHEREAS, Borrower desires to participate in GNMS' Equity Add•Vantage service which will pay the monthly mortgage payment on a bi-weekly basis.

NOW THEREFORE, the parties agree as follows:

- Services.** Upon receipt of Borrower's fully completed Equity Add•Vantage Enrollment Application (hereinafter "Application") as well as the Application Fee in the amount of \$275.00, GNMS will commence, within 60 days, automatic payments equal to one half (½) the monthly payment due on Borrower's home loan every two (2) weeks until said home loan is paid in full or Borrower requests termination of Equity Add•Vantage service.
- Fee.** Borrower shall pay a \$3.95 fee for each prepayment/transaction. The transaction fee shall be assessed per transaction. Each year following the initial year of this Agreement, GNMS, may in its sole discretion increase the transaction fee upon thirty (30) days prior written notice to the Borrower.
- Borrower's Authorization.** Borrower authorizes GNMS to initiate automatic payments from the account designated in the Equity Add•Vantage Enrollment Application. Borrower understands and acknowledges that by paying one half (1/2) of the monthly payment every two weeks, in any twelve (12) month period, there will be two months in which three (3) bi-weekly payments will be made and as a result the Borrower's total payments for the month will exceed the monthly amount due on Borrower's home loan. The additional partial payment will be applied to principal pending the Borrower's satisfaction of the mortgage contractual amount due and payable.
- Transfer of Funds.** Biweekly payments are deposited in a major US-based depository institution and GNMS reserves the right to choose and change depository institutions at their own discretion. If funds are debited in error Borrower is entitled to immediate reimbursement. Interest is not credited to Borrower's funds in the depository account while waiting for transfer to Borrower's home loan.
- Insufficient Funds.** GNMS will only make Borrower's home loan payment from funds actually debited from Borrower's account. Insufficient funds in Borrower's account may cause Borrower's monthly home loan payment to be: (1) made past the due date; (2) made in an amount less than the required payment on the home loan; or (3) cause the home loan payments not to be made at all. GNMS is not responsible for making a full payment on the loan if funds are not available. Borrower acknowledges and understands that if sufficient funds are not available in borrower's account for payment of the amount due to Borrower's lender, Borrower's mortgage may be declared in default. Nothing herein modifies or amends Borrower's home loan, note or deed of trust, the provisions of which remain in full force and effect.
- Late Charges.** If a late charge is incurred by the Borrower in the payment of the Borrower's loan, due to the fault or error of GNMS, GNMS will waive the late charge. GNMS is servicing the Borrower's loan based solely on the information provided by the Borrower. GNMS will not be held responsible for errors in the information provided by the Borrower; however GNMS will assist Borrower to solve problems that result from incorrect information provided by the Borrower. Borrower shall promptly notify GNMS in writing if Borrower receives any late payment notice, notice of default, or any other communication concerning late or non payment of Borrower's mortgage payments.
- Termination and Reinstatement.** Borrower may terminate this Agreement at any time and at no charge upon 30 days written notice to GNMS. In the event a debit transfer cannot be accomplished due to: (1) insufficient funds; or (2) any other reason within Borrower's control which impairs or prevents the automatic transfer of funds as contemplated by this Agreement, GNMS may terminate this Agreement immediately, without refund of fees paid by Borrower to GNMS. If GNMS terminates this Agreement for any of the above reasons, Borrower may apply for reinstatement in the Biweekly Payment Service in writing by forwarding a One Hundred Dollar (\$100.00) reinstatement fee. Reinstatement is at the sole discretion of GNMS. If this Agreement is terminated by either party for any reason, the Application Fee, all transaction fees and any other fees paid by the Borrower to GNMS shall be considered fully earned by GNMS and non refundable to Borrower.

8. Compliance with Mortgage Agreements. GNMS is confident that the Biweekly Payment Service shall not violate any provision of a Borrower's underlying loan agreement. In the unlikely event a Borrower's use of the Biweekly Payment Services is found to be in violation of the mortgage agreement between Borrower and Borrower's Lender within the first (1st) year of this Agreement, GNMS will refund the Application Fee paid to GNMS by Borrower within thirty (30) days of written demand, after verification of the alleged violation by GNMS through the review of Borrower's original loan document.

9. Notices. All notices required or permitted hereunder shall be in writing and may be delivered via U.S. Mail, courier services, fax or e-mail to the appropriate party at the address specified herein, or to such other address as GNMS may designate, pursuant to this Paragraph. Such notices shall be deemed delivered when personally received or five (5) days after mailing thereof. Borrower must notify GNMS in writing within three (3) days of any changes, closures, or transfer of Borrower's bank account for debit purposes. Initially, all notices to GNMS shall be directed to GNMS, 4070 Silver Sage Dr., Carson City, NV 89701 or by facsimile to 775-884-7041, or by e-mail to loanadministration@gnms.com.

10. Estimated Savings. Borrower will realize the principal reduction two times in a 12-month period, after all mortgage payments are satisfied. Principal reduction will be made in the months in which a third bi-weekly payment is made. Mortgage interest rate, term savings calculations used in any solicitation regarding this program are for illustrative purposes only. Individual results may vary. Borrower acknowledges any changes in interest rate, length of loan, escrow amounts, refinancing of the subject loan, or additional payments will have a significant effect on the savings and payment schedule.

11. General Provisions. This Agreement shall be interpreted and performed in accordance with the laws of the State of Nevada. If any term in this Agreement is found to be invalid or unenforceable, then the balance of this Agreement shall be enforced without the invalid or unenforceable term. In the event of a dispute over this Agreement, the Borrower and GNMS agree to prosecute any such litigation in the state and/or municipal courts located in Carson City, Nevada, where performances under this Agreement is to take place. In the event of such litigation, the prevailing party shall be awarded its costs and reasonable attorney's fees. This agreement constitutes the entire agreement and understanding between the parties and supersedes all prior proposals, promises and representations.

By signing below, Borrower acknowledges that the above terms and conditions, fees and procedures have been read, understood, and agreed to.

Signature: _____ **Date:** _____
Borrower

Signature: _____ **Date:** _____
Borrower

GREATER NEVADA MORTGAGE SERVICES

By: _____
 (Name) _____
 (Title) _____
 (Date) _____

