



## **Equity Add•Vantage Agreement**

1. Print and sign agreement
2. Mail your signed agreement to:  
Greater Nevada Mortgage  
P.O. Box 2128  
Carson City, NV 89701
3. eMail agreement to [mortgageloanadmin@gnms.com](mailto:mortgageloanadmin@gnms.com)

For a limited time only  
\$275 enrollment fee waived.  
Act now!

## EQUITY ADVANTAGE AGREEMENT

This Equity Advantage Agreement (hereinafter "Agreement") is entered into this \_\_\_\_ day of \_\_\_\_\_, 20\_\_, by and between \_\_\_\_\_ (hereinafter "Borrower") and Greater Nevada Mortgage (hereinafter "GNM"). Borrower and GNM 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 GNM'S Equity Advantage service which will pay the monthly mortgage payment on a bi-weekly basis.

NOW THEREFORE, the parties agree as follows:

1. **Services.** Upon receipt of Borrower's fully completed Equity Advantage Enrollment Application (hereinafter "Application") as well as the Application Fee in the amount of \$275.00, GNM will commence, within 60 days, automatic payments equal to one half (1/2) 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 Advantage service.
2. **Fee.** Borrower shall pay a \$3.95 fee for each prepayment/transaction. The transaction fee shall be assessed annually and will be deducted by GNM from the first principal reduction payment after the anniversary date of this agreement. Each year following the initial year of this Agreement, GNM, may in its sole discretion increase the transaction fee upon thirty (30) days prior written notice to the Borrower.
3. **Borrower's Authorization.** Borrower authorizes GNM to initiate automatic payments from the account designated in the Equity Advantage 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 Mortgage Loan. The additional partial payment will be applied to principal pending the Borrower's satisfaction of the mortgage contractual amount due and payable.
4. **Transfer of Funds.** Biweekly payments are deposited in a major US-based depository institution and GNM 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.

5. **Insufficient Funds.** GNM 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. GNM 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.

6. **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 GNM, GNM will waive the late charge. GNM is servicing the Borrower's loan based solely on the information provided by the Borrower. GNM will not be held responsible for errors in the information provided by the Borrower; however GNM will assist Borrower to solve problems that result from incorrect information provided by the Borrower. Borrower shall promptly notify GNM 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.

7. **Electronic Fund Transfers Initiated By a Third Party for the Payment.** By entering into this Agreement Borrower is authorizing a third party to initiate electronic fund transfers between Borrower's account and GNM. These transfers to make payment may be one-time occurrences or may recur as directed by you. These transfers may use the Automated Clearing House (ACH) or other payments network. Your authorization to the third party to make these transfers can occur in a number of ways. Only provide your information to trusted sources. Examples of these transfers include, but are not limited to:

**A. Electronic Returned Check or Draft Charge.** Borrower is authorizing GNM to initiate an electronic funds transfer to collect a charge in the event a check or draft is returned for insufficient funds. Wherein credit given to GNM with respect to automated clearing house credit entry is provisional until final settlement from a Federal Reserve Bank. If no final settlement, GNM is entitled to refund of the amount credited.

**B. Notice.** Under the operating rules of the Automated Clearing House (ACH) Association, which are applicable to ACH transactions involving your account, we are not required to give next day notice to you of receipt of an ACH item and we will not do so. However, we will continue to notify you of the receipt of payments in the periodic statements we provide to you.

**C. Choice of Law.** GNM may accept on your behalf payments to your account which have been transmitted through one of more Automated Clearing Houses and which are not subject to the Electronic Fund Transfer Act and your rights and obligations with respect to such payments shall be construed in accordance with and governed by the state of Nevada as provided by the operating rules of the National ACH Association, which are applicable to ACH transactions involving your account.

**8. Termination and Reinstatement.** Borrower may terminate this Agreement at any time and at no charge upon 30 days written notice to GNM. 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, GNM may terminate this Agreement immediately, without refund of fees paid by Borrower to GNM. If GNM 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 GNM. 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 GNM shall be considered fully earned by GNM and non refundable to Borrower.

**9. Compliance with Mortgage Agreements.** GNM 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 (1<sup>st</sup>) year of this Agreement, GNM will refund the Application Fee paid to GNM by Borrower within thirty (30) days of written demand, after verification of the alleged violation by GNM through the review of Borrower's original loan document.

**10. 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 GNM 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 GNM in writing within three (3) days of any changes, closures, or transfer of Borrower's bank account for debit purposes. Initially, all notices to GNM shall be directed to GNM, 4070 Silver Sage Dr., Carson City, NV 89701 or by facsimile to 775-884-7041, or by e-mail to loanadministration@gnms.com. All notices to Borrower shall be directed to \_\_\_\_\_.

**11. 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.

**12. 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 GNM agree to prosecute any such litigation in the state and/or municipal courts located in Carson City, Nevada, and further agree that said courts have sole jurisdiction and venue of any action involving this Agreement. 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**

By: \_\_\_\_\_  
(Name) \_\_\_\_\_  
(Title) \_\_\_\_\_



## Sign Up Today

### Homeowner Information

Name \_\_\_\_\_

Address \_\_\_\_\_

City, State, Zip \_\_\_\_\_

### Account Information

Please pay my loan # \_\_\_\_\_

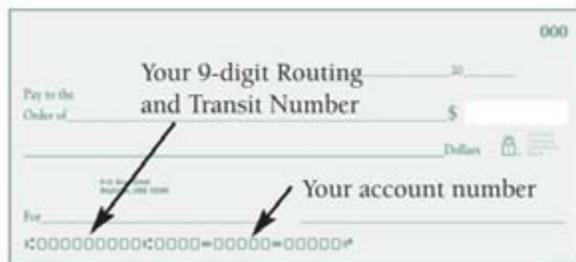
Please pay from my checking account.

Bank/City/State \_\_\_\_\_

9-digit Routing & Transit Number \_\_\_\_\_

Account Number \_\_\_\_\_

Please do not include voided checks. See diagram below to determine Routing and Account numbers.



Please pay this amount:

Minimum payment due \$ \_\_\_\_\_

Additional principal \$ \_\_\_\_\_

Payment Dates: \_\_\_\_\_

Select the date your account will be deducted between the 1<sup>st</sup> and 15th

By signing below, you (the account holder) authorize Greater Nevada Mortgage, to initiate automatic payments from your designated checking account to make payments to your mortgage. Your signature also indicates your agreement to the terms and conditions below. I (we) agree that ACH transactions I (we) authorize comply with all applicable law.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

Electronic Fund Transfers Initiated By Third Parties. You may authorize a third party to initiate electronic fund transfers between your account and the third party's account. These transfers to make payment may be one-time occurrences or may recur as directed by you. These transfers may use the Automated Clearing House (ACH) or other payments network. Your authorization to the third party to make these transfers can occur in a number of ways. Only provide your information to trusted sources. Examples of these transfers include, but are not limited to:

- Preauthorized payments. You may make arrangements to pay certain recurring bills from your share draft/checking or share savings accounts(s).
- Electronic check or draft conversion. You may authorize Greater Nevada Mortgage to make a one-time electronic payment from your checking or share draft account using information from your check or draft to pay for purchases or pay bills.
- Electronic returned check or draft charge. You may authorize Greater Nevada Mortgage to initiate an electronic funds transfer to collect a charge in the event a check or draft is returned for insufficient funds. Wherein credit given to GREATER NEVADA MORTGAGE with respect to automated clearing house credit entry is provisional until final settlement from a Federal Reserve Bank. If no final settlement, GREATER NEVADA MORTGAGE is entitled to refund of the amount credited.

NOTICE – Under the operating rules of the Automated Clearing House (ACH) Association, which are applicable to ACH transactions involving your account, we are not required to give next day notice to you of receipt of an ACH item and we will not do so. However, we will continue to notify you of the receipt of payments in the periodic statements we provide to you.

CHOICE OF LAW – We may accept on your behalf payments to your account which have been transmitted through one or more Automated Clearing Houses and which are not subject to the Electronic Fund Transfer Act and your rights and obligations with respect to such payments shall be construed in accordance with and governed by the state of Nevada as provided by the operating rules of the National ACH Association, which are applicable to ACH transactions involving your account.

