

AUTOMATIC PAYMENT AUTHORIZATION FORM
Loan Number: _____

Mortgagor Name: _____

By signing below, I/we hereby authorize QUONTIC BANK ("Bank") to initiate automatic monthly deductions from the:

- Checking Account** **Savings Account**

identified below ("Deposit Account") in the amount equal to the sum of the scheduled monthly loan payment, including any payment changes that may occur for adjustable loans or as a result of any escrow analysis, plus any late fees or other amounts owed under the terms of the loan documents for the above-identified loan, to the extent permissible under applicable law. I/we further authorize Bank to electronically debit and/or credit the Deposit Account when necessary to correct an error.

I/we represent, warrant, and agree that: (i) I/we are legally authorized to use the Deposit Account specified in this form; (ii) I/we will maintain sufficient funds in the Deposit Account to cover each automatic payment transaction; (iii) if a payment transaction fails or is returned for any reason, Bank is not responsible for informing me/us of any such failed or returned payment transaction; and (iv) Bank is not liable for any fees, interest, or other charges that may be incurred by we/us as a result of any failed or returned payment transaction, for any reason.

I/we further understand and knowledge that this authorization is not assignable by me/us; however, Bank may, at any time, transfer or assign this agreement to a successor holder or servicer or to any other entity which may purchase or service the above-identified loan.

This authorization is to remain in full force and effect until Bank has received a written request by me/us to terminate this agreement in such time and in such manner as to afford Bank a reasonable opportunity to act on it. Requests to terminate this agreement must be sent to: Loan Administration, Quontic Bank, One Rockefeller Plaza, 9th Floor, New York, NY 10020. Bank reserves the right to terminate this agreement, at any time, with or without cause.

Automatic payments will be debited from the Deposit Account on each payment due date set forth in the loan documents. If the payment due date falls on a weekend or federal holiday, the automatic payment will be debited on the following business day.

Financial Institution Name:	
Routing/Transit Number	Bank Address
Deposit Account Name	Bank Contact
Deposit Account Number	Bank Telephone

By: _____
Signature

Date

By: _____
Signature

Date

PLEASE KEEP A COPY OF THIS FORM FOR YOUR RECORDS.