



# Escrow Management, LLC.

Private Financing Specialists

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## LEASE PURCHASE SERVICE AGREEMENT

### LESSOR'S INFORMATION (Owner/Seller/Landlord):

Name(s) \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Phone ( ) \_\_\_\_\_ Soc. Sec. \_\_\_\_\_ Email: \_\_\_\_\_

### LEESEE'S INFORMATION (Buyer/Borrower/Tenant):

Name(s) \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Phone ( ) \_\_\_\_\_ Soc. Sec. \_\_\_\_\_ Email: \_\_\_\_\_

### DOCUMENT TO BE SERVICED -LEASE PURCHASE (attach all copies):

Property Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ County/Parish \_\_\_\_\_ Zip \_\_\_\_\_

Date of Lease: \_\_\_\_\_ Lease Expiration Date: \_\_\_\_\_

Option Price Amount \$ \_\_\_\_\_ Interest Rate \_\_\_\_\_ % Amortization Term: \_\_\_\_\_

**OR**

Amount of Payment Applied to Option Price: \$ \_\_\_\_\_ (Explain in detail below)

Deposit Applied to Option Purchase: \$ \_\_\_\_\_ (Explain in detail below)

Explain Additional Information here: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

.....  
**MONTHLY PAYMENTS**

Lease Payment \$ \_\_\_\_\_

Service Fee \$ \_\_\_\_\_ (SF)

**TOTAL PAYMENT** \$ \_\_\_\_\_ **(Total)** **Next Payment Due:** \_\_\_\_\_

Late fee after \_\_\_\_\_ days \$ \_\_\_\_\_ (amount of late fees)

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Escrow Management, LLC. will mail disbursements as outlined below:

(Add additional sheet, if necessary)

**DISBURSEMENT(S):**

1) Mail \$ \_\_\_\_\_ To \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

2) Mail \$ \_\_\_\_\_ To \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

**I/WE HEREBY APPLY FOR SERVICING AND AGREE TO THE TERMS AND CONDITIONS BELOW.**

**LESSOR:**

NAME(S): \_\_\_\_\_ Date \_\_\_\_\_

Signature(s)

Print Name

**LESSEE:**

NAME(S): \_\_\_\_\_ Date \_\_\_\_\_

Signature(s)

Print Name

**TERMS AND CONDITIONS**

- Escrow Management, LLC. (**EM**) is acting as servicing agent only. EM's sole responsibility is to receive payments made on this account and remit them as directed, after deducting its fees. All other matters, including enforcing collection, are Client's responsibility, unless there is a separate contract in force.
- EM is not responsible for Property Management of any kind. All matters pertaining to fulfillment of any terms of the lease including but not limited to repairs and maintenance shall not be the responsibility of Escrow Management, LLC.
- Acceptance of documents for servicing by EM does not make EM liable, in any way, for their accuracy, validity, form execution, content or terms. EM is not responsible for previous payments, whether actually made or claimed to have been made. Lessor shall furnish EM with data relating to payment history and shall be solely responsible for said data or any calculation therein and hereby warrants that said data is accurate.
- Unless otherwise instructed in writing, EM may accept payments made on or before due date, whether they are more or less than the amount due. EM may accept payments made after the due date without liability. Any past due payments accepted by EM will be applied according to the payment provisions set for the in the note or contract.
- Lessor understands that applicable law may prohibit charging of interest on a loan or obligation in excess of rates defined as usurious. Lessor represents to EM that the note, contract and/or documents to be serviced by EM are not usurious or in violation of any other law.
- EM reserves the right to delay disbursement on deposited checks, or other items, until it's satisfied each will be honored. This is to help assure EM that the item deposited is not returned "unpaid" by the paying institution. In the event that EM makes any payment in good faith relying upon funds received from any party and should said funds be uncollected, then each party benefiting from payments made by EM is responsible in solido to reimburse EM.
- EM shall not be liable for the acts or omissions of Lessor. Lessor agrees to indemnify and hold harmless EM against any and all actions, proceedings, claims and demands, threatened or otherwise, brought by any third party against EM in connection with, or in anyway arising from this agreement. In addition, Lessor shall pay any attorney's fees, litigation costs and expenses which EM may incur in carrying out its duties.
- Lessor will promptly pay EM's fees according to the Schedule of Fees. EM will deduct its fees from the payments received by EM before disbursement of funds. All outstanding fees must be paid upon termination of this agreement. EM may assign the servicing to any person, firm or corporation and may change the fees from time to time by sending a notice to the Lessor at least 30 days before the changes go into effect.
- No title search, tax search, title examination, or title opinion has been conducted or is expressed by EM in conjunction with the property referenced herein. Lessee shall hold EM harmless from claims of any kind arising from Lessor's inability to provide clear legal title to subject property upon Lessee's exercising of any purchase option.
- EM is not responsible for actions of any third parties in conjunction with the Lease
- EM is not acting as a collection agency. In the event of a non payment or default by Lessee, EM shall have no responsibility to pursue collections of any unpaid amount due by Lessee. Further, EM shall have no responsibility to initiate or institute eviction proceedings.