**ESCROW MANAGEMENT, LLC**

**SERVICE AGREEMENT**

**LEASE PURCHASE**

**LESSOR’S INFORMATION:**

Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ City: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ State \_\_\_\_\_\_\_\_

Phone: ( ) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ TIN or SSN: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Email: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**LESSEE’S INFORMATION:**

Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ City: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ State \_\_\_\_\_\_\_\_

Phone: ( ) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ TIN or SSN: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Email: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**DOCUMENT TO BE SERVICED – LEASE PURCHASE**

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 below)

Additional Information (including Deposit Applied to Option Price): $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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

**MONTHLY PAYMENTS:**

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

Service Fee: $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ ( paid by Lessee-if paid by Lessor check here\_\_\_\_\_\_\_\_\_\_ )

TOTAL PAYMENT: $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Next Due Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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

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**Escrow Services, Inc. will mail or ACH disbursements to Lessor unless otherwise requested below:**

Mail $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ to: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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

**OPTIONAL DISBURSEMENT:**

Mail $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ To \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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

**OPTIONAL DISBURSEMENT:**

Mail $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ To \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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

(Add additional sheet , if necessary)

**OPTIONAL DISBURSEMENT:**

Mail $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ To \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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

(Add additional sheet , if necessary)

**WE HEREBY APPLY FOR SERVICING AND AGREE TO THE TERMS AND CONDITIONS LISTED BELOW. ( Signature required to set up for servicing )**

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

Lessor: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Print name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Lessee: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Print name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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**TERMS AND CONDITIONS**

1. 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 Lessor’s responsibility.
2. 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 EM.
3. 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.
4. Unless otherwise instructed in writing, EM may accept payments made on or before the 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 lease.
5. Lessor represents to EM that the lease, contract and/or documents to be serviced by EM are not usurious or in violation of any other law.
6. EM reserves the right to delay disbursement on deposited checks, or other items, until it’s satisfied each will be honored. This is to ensure 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.

1. 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 or Payor against EM in connection with, or in any way 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.

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1. 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 third party.
2. No title search, tax search, title examination or title opinion has been conducted or is expressed by EM in conjunction with 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.
3. EM is not responsible for actions of any third parties in conjunction with the lease.
4. Should Lessor as shown on page 1 of this Agreement be Lessor by virtue of an assignment or transfer of rights from a third party (successor Lessor) in the lease subject to his Agreement,, said successor Lessor herein agrees to be subject to all the terms and conditions of the Agreement. Further, successor Lessor understands and agrees that any action or associated request for remedies resulting from non-compliance with this Agreement need not involve the third party assigning or transferring rights to successor Lessor, but may be sought directly from successor Lessor shown on page 1 of this Agreement.
5. This Agreement shall be governed by and construed in accordance with the laws of the State of Louisiana. Any litigation that arises out of this Agreement shall be instituted with the 22nd Judicial Court for the State of Louisiana, St. Tammany Parish or the United States Federal Court for the Eastern District of Louisiana. Should any litigation arise out of this Agreement, the successful party shall be entitled to recover all of its attorney fees.
6. 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 or institute eviction proceedings.