

# Trans Bay Mortgage Company

I N C O R P O R A T E D

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## **IMPOUND ACCOUNT STATEMENT**

There are a certain types of loans where the law or regulations require the lender to set up and collect funds into an impound account. The funds going into this type of account are to be used for the payment of real estate taxes and insurance.

Section 2954 of the civil code prohibits, under certain circumstances, requiring an impound account. Regardless, many loan customers prefer having an impound account.

Please check your choice of the following:

       I/We prefer an impound account. Please set it up with the loan documents.

       If the law does not require an impound account, I/We do not want one.

\_\_\_\_\_  
Borrower

\_\_\_\_\_  
Date

\_\_\_\_\_  
Borrower

\_\_\_\_\_  
Date

