DISTRICT OF COLUMBIA ESCROW ACCOUNT DISCLOSURE

Loan #:
MIN:

Date:

Lender:

Borrower(s):

Property Address:

You, the Borrower(s), are receiving this disclosure because, on the date of execution of your loan or financial transaction, you have either: (1) made a downpayment equaling 20% or more of the total purchase price of the property; or (2) an equity interest in the property being secured by your loan or financial transaction that is equal to or greater than 20% of the fair market value of the property.

Therefore, you shall not be required by the terms of your loan to make advance payments of the real estate taxes or casualty insurance premiums, which would enable the Lender to have funds on hand for disbursement for payment of such taxes or insurance premiums. Instead, you have the right to pay such taxes and insurance premiums directly.

Nothing contained in this disclosure shall be construed to prohibit the Lender from obtaining, during any period during which the loan is in default and in consideration for the Lender not exercising some or all of the remedies to which it is entitled, a written agreement from you to make such advance payments to enable the Lender to have funds on hand for disbursement from payment of such taxes or insurance premiums.

D.C. Code Ann. §§ 26-1115(b) & 28-3301(f)(2).

By signing below, you acknowledge receipt of this disclosure.

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- BORROWER - **- DATE -**

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- BORROWER - **- DATE -**