



# Silver Creek Realty's Deferred Mortgage Payment Program



-Application-

Client(s) Name: \_\_\_\_\_

Agent(s) Name: \_\_\_\_\_ Date: \_\_\_\_\_

Applicant's Property Address: \_\_\_\_\_

1<sup>st</sup> TD Bank Name: \_\_\_\_\_ Account #: \_\_\_\_\_

Amount Owed: \_\_\_\_\_ Monthly Payment: \_\_\_\_\_

2<sup>nd</sup> TD Bank Name: \_\_\_\_\_ Account #: \_\_\_\_\_

Amount Owed: \_\_\_\_\_ Monthly Payment: \_\_\_\_\_

### Silver Creek Realty's Exclusive Deferred Mortgage Payment Program Rights And Restrictions

1. Property must be saleable in condition, price and terms as determined by Silver Creek Realty's management.
2. Property owner must provide all mortgage statements and all other relevant loan and property information within 7 days of listing said property.
3. All monies will only be paid directly to mortgage holders.
4. Property owner must sign a promissory note and deed of trust and agree to have all monies repaid to Silver Creek Realty through escrow. Property owner is free to repay any monies owed to Silver Creek Realty at any time with Silver Creek Realty's management's approval with no penalty.
5. Should property owner cancel or breach the listing contract or other written agreement with Silver Creek Realty as their Broker of record all notes will become immediately due and payable.
6. Property owner agrees to automatic price reduction schedule of 1.25% or \$5000.00, whichever is greater, every 30 days until property owner enters into an acceptable sales contact.
7. Property owner understands that the deferred mortgage payment program is limited to 180 days or \$10,000 whichever comes first. Program can be extended only at the approval of Silver Creek Realty's management.

Acceptance into the deferred mortgage payment program is not a guarantee of property's sale. All applicants must adhere to program parameters and Silver Creek Realty reserves the right to alter or cancel this program at any time with no notice to applicant. Silver Creek Realty assumes no liability or responsibility for applicant's failure to close escrow due to any changes in this program.

I have read and understand the above parameters of Silver Creek Realty's deferred mortgage payment program.

\_\_\_\_\_  
(Applicant) (Date)

\_\_\_\_\_  
(Applicant) (Date)

For Office Use Only

\_\_\_\_\_  
(Type Of Documentation)

\_\_\_\_\_  
(Approved By) (Date)

The deferred mortgage payment Program is the property of Silver Creek Realty and is not meant for duplication, publication, or circulation.