



ADVISORS MORTGAGE GROUP, LLC®

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Licensed by the New Jersey Department of Banking and Insurance



FIX-IT
MORTGAGE™

BY ADVISORS MORTGAGE GROUP, LLC

BUY IT. FIX IT. LOVE IT!™

HOME OWNER AND CONTRACTOR TWO PARTY CHECK DISBURSEMENT ACKNOWLEDGMENT

Please be advised that all disbursements from the escrow account will be made in a 2-party check. That check will be made jointly to the homeowner and the contractor as joint payees. Disbursements in a 2-party check is the program policy by HUD, Fannie Mae and Freddie Mac. It is common practice that, on receipt of the check following an approved draw inspection by all parties, the home owner endorses the check so the Contractor can then deposit the check into their bank. We recommend that the contractor visit with their bank and discuss the Bank's policies regarding the proper process to deposit a 2-party check. This should be done prior to the 1st disbursement to make sure that there are no policy issues.

I acknowledge receipt and understand this acknowledgment.

Home Owner - Signature

Contractor - Signature