



COLLECTION LETTER SERVICE

***Uprising Investments will monitor your account(s) and in the event that a payment is past due, a late payment reminder notice will automatically be sent to the Borrower as follows:**

- 1. 10 – 15 days past due, Late Letter 1 reminding of payment not received.**
- 2. 16-30 days past due, Late Letter 2 urging client to send in payment immediately.**
- 3. 31-60 days past due, Late Letter 3 advising clients of attorney action if payment not received. Collection calls will be made weekly.**
- 4. 61+ days past due (INVESTMENT LOAN), Demand letter is sent demanding payment and \$200 demand letter fee is charged to the borrower in the system. Lender will be provided with a copy. Collection calls to borrowers will be made weekly.****
- 5. 90+ days past due (OWNER OCCUPIED LOAN), Demand letter is sent demanding payment and \$200 demand letter fee is charged to the borrower in the system. Lender will be provided with a copy. Collection calls to borrowers will be made weekly.****
- 6. If payment is not resolved after demand letter is sent, then the foreclosure process starts and the file is sent to the attorney of choice for acceleration. Uprising Investments will help facilitate this unless instructed otherwise.**

****These letters will request payment of all past due payments together with contractual late fees and other fees due. The fee will be charged to the borrower's account. The borrower will either pay it which will be credited, or may not pay it and it goes through the foreclosure process. Then the \$200 fee will be due to Uprising Investments by the Lender for services rendered.**

***If you choose to have your delinquent accounts processed alternatively, please let us know in writing. Uprising Investments cannot give legal advice and any such questions should be directed to an attorney.**

***Contractual late fees will be retained by Uprising Investments to cover expenses for the collection letters service.**

Please list Attorney of Choice: _____

Phone Number: _____

Signature

Date