

**COMMERCE BANK MORTGAGE
AUTHORIZATION FOR PREAUTHORIZED PAYMENT**

AUTHORIZATION FOR PREAUTHORIZED PAYMENTS ON LOAN # _____

I hereby authorize Commerce Bank Mortgage (CBM), hereinafter called "Bank", to initiate debit entries to my checking or savings account with the depository named below, hereinafter called "Depository", and to debit the same account each month on my payment due date unless a delay date is circled below.

Depository: _____

Transit/ABA No. _____ City: _____ State _____

Account Name(s) _____

Account No _____ Account Type: checking; or savings

\$ _____ Monthly Debit Amount (**Current Total Payment**)

\$ _____ Monthly Additional Principal Payment*

\$ _____ Total Monthly Debit Amount

Choose a draft date. Auto debits can be set up between the first and the tenth of the month. Please circle what day you would like to have the payment deducted.

Available drafts dates: 1st 2nd 3rd 4th 5th 6th 7th 8th 9th 10th

Start Date: _____ (**Enter the date you would like to start**)
Month/Year Allow 15 days before 1st draft date

If the monthly payment on my loan includes escrow deposits for payment of taxes and insurance, I understand the monthly debit to my account may change to reflect increases or decreases in the required monthly escrow deposits. **The escrow analysis statement sent to me by CBM indicating the new required payment will be my notice of the change in the amount of the debit entry.**

If my loan is an Adjustable Rate Mortgage (ARM), I understand that the monthly debit may change to reflect increases or decreases in my required payment. **The ARM change notice sent to me by CBM indicating the new required payment will be my notice of the change in the amount of the debit entry.**

❖ **I understand that the additional principal payment, if indicated above, is NOT a requirement of Commerce Bank Mortgage, but is provided as an option for my convenience. I further understand the amount of my monthly debit will include the additional principal payment each month until canceled or changed in writing by me.**

This authorization is to remain in full effect *until the CBM and Depository have received written notification from me of its termination* in such time and in such manner as to afford CBM and Depository a reasonable opportunity to act on it.

(Signature)

(Date)

(Signature)

(Date)

IF THE DEPOSIT ACCOUNT IS JOINT WITH A SPOUSE OR OTHER PARTIES, ALL SIGNATURES ARE REQUIRED ON THE AUTHORIZATION.

Please attach a "VOID" check.