MERCHANTS BANK

Mortgage Servicing Fee Schedule

This schedule identifies common fees that we may charge you in connection with servicing your mortgage loan. This is not a complete list of all fees. Fees will only be charged for services actually rendered in accordance with your loan documents and/or applicable law.

The fee amounts and ranges stated below are estimates. Actual amounts may vary based on applicable state law, property location, investor and insurer guidelines, the terms of your loan documents, and the circumstances of a particular matter. This fee schedule is subject to change at any time.

If you have questions about this fee schedule, to obtain exact fee amounts, or to request a paper copy, please contact us online or toll free at 844.222.6562.

Fee Type	Fee Amount	Description
Appraisal	$500 - $1,800	Fee if we require a licensed real estate appraiser to determine current condition and value of the mortgaged property.
Assumption	$0 - $2,000 plus closing costs	Fee for processing and underwriting the application and preparation of necessary documents if we agree to allow your loan obligation to be assumed by a third party.
Automated Valuation Model (AVM)	$0 - $50	Fee if we require an automated valuation to determine the current estimated value of the mortgaged property.
Bankruptcy	$0 - $5,000	Fees and costs associated with services rendered by legal counsel to handle legal proceedings related to your bankruptcy, including but not limited to, attorneys' fees and costs paid to third parties such as court clerks or other related necessary expenses.
Broker Price Opinion (BPO)	$0 - $1,800	Fee if we require a licensed real estate broker or agent to determine the current condition and value of the mortgaged property.
Certified/Overnight Mail Fees	$40 - $100	Fee if we send documents using certified or overnight mail delivery service.
Foreclosure	$2,025 - $6,825	Fee if you default on your loan and we bring legal action to take possession of the property securing the loan, the fees and costs paid by us to handle the legal proceedings, including but not limited to, attorneys' fees and costs paid to third parties such as court clerks, sheriff, title company, or other related necessary expenses.

Fee Type	Fee Amount	Description
Home Equity Line of Credit (HELOC) Annual Fee	Based on terms of your loan documents.	Fee charged annually on the anniversary of your HELOC account opening.
Late Fee	Based on terms of your loan documents.	Fee charged for payments received after the due date and expiration of any applicable grace period.
Partial Lien Release/Easement	Actual cost varies based on local government.	Fee if you request that we record a partial lien release of the mortgaged property.
Loss Mitigation Fee	$0 - $1,000	There is no handling fee to complete loss mitigation; however, there may be expenses associated with the process that will be passed on to you. For example, title fees and recording costs.
Property Inspection Fee	$20 - $80	Fee if we require a licensed inspector to inspect the mortgaged property to determine the condition and occupancy.
Property Preservation Fee	$5,000 - $25,000	Fee if we protect the mortgaged property because it is not being maintained as required under your loan documents or is vacant or abandoned, including but not limited to, the cost for vacant property registration, installation of locks, winterization, lawn maintenance, and repairs.
Recast Modification Fee	$0 - $500	Fee charged if you make a large, one-time principal payment toward your mortgage and request to have your monthly payments recalculated based on the new, lower balance.
Reconveyance Fee	Actual cost varies based on local government.	Fee if you request that we record a reconveyance.
Recording Costs	Actual cost varies based on local government.	Fee associated with recording documents with the county or state where the mortgaged property is located.
Title Search	$150 - $2,000	Fee if we conduct a title search to verify ownership history or any legal claims to the mortgaged property.