



Financial Network, Inc.  
RESIDENTIAL · COMMERCIAL · BUSINESS

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## California Impound Statement

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California State Law provides, in part, that you are not required on a single family, owner occupied property, to establish an impound account for payment of real property taxes, insurance premiums and other purposes relating to the property if your loan is less than 90% of the appraised value or the sales price, whichever is the lesser amount.

The establishment and maintenance of such an account may be advantageous to because paying taxes twice a year is more burdensome than paying them monthly. Interest will NOT be paid to you on any funds which are impounded.

Please check the appropriate statement:

\_\_\_\_\_ I prefer an impound account and request TLC Financial Network, Inc. to establish such an account.

\_\_\_\_\_ If an impound account is not required, I do not desire one.

I understand that if mortgage insurance is a requirement of the loan, an impound account for mortgage insurance will be required.

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## Owner Occupancy Statement

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\_\_\_\_\_ This is my/our acknowledgment that owner-occupancy is not a requirement of this loan.

\_\_\_\_\_ This is my/our acknowledgment that owner-occupancy is a requirement of this loan.

I/We certify that I/we will occupy the property located at:

\_\_\_\_\_

as my/our primary residence at close of escrow. This is to further certify that this property is not being purchased/refinanced for rental or investment purposes.

\_\_\_\_\_  
Borrowers Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Co-Borrowers Signature

\_\_\_\_\_  
Date

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[www.tlcfinancialnetwork.com](http://www.tlcfinancialnetwork.com)

Impounds & Owner Occupancy Statement