

Borrower First & Last Name: _____

Lender: Stock Yards Bank & Trust Company

Collateral/Property Address: _____

Attention: Loan Operations
P.O. Box 39511
Louisville, KY 40233

Document Date: _____

Phone Number: _____

Loan Number: _____

Escrow Waiver Requirements	1	You, as a mortgagor on the loan, must request to remove the escrow account in writing. You must have made 12 or more full payments.
	2	The escrow balance cannot be negative.
	3	The outstanding principal balance on your loan must be less than 80% of the original value of the property.
	4	The loan cannot be an FHA (Federal Housing Administration) or VA (Veterans Affairs) loan, as escrow accounts cannot be waived on these types of loans.
	5	There cannot be any payments over 30-days late in the last 12 months.
	6	You must not currently be in a mortgage repayment plan, and after completing any such repayment plan you must have made your regular mortgage payments for 24 consecutive months with no payments over 30 days late.
	7	The loan cannot be in foreclosure, bankruptcy or loss mitigation.
	8	You must not have Lender Placed Insurance added to your loan due to a lapse of insurance coverage or gap in insurance coverage.
	9	You must not have past due taxes placed in escrow due to your failure to make property tax payments.
	10	If the loan is a "Higher-Priced Mortgage Loan" as defined by 12 C.F.R 1026.35, at least five years must have elapsed since your loan closed.
	11	Escrow must be retained for the payment of flood insurance premiums for any consumer purpose loan secured by residential real property located in a Special Flood Hazard Area (SFHA). Flood Insurance MUST be escrowed when "making, increasing, renewing or extending a designated loan (<i>effective 01/01/2016</i>)"

If you believe you meet the above requirements for removing the Escrow Account on your loan, please complete, sign and date the form below. You may either fax the completed form to Loan Operations at 502.625.2563 OR mail the form to the address above.

Signature of Borrowers:

Name Date

Name Date

Name Date

SYB Loan Operations Use Only:

Date Received for Review:	_____
Recommended to Remove By:	_____
Approval to Remove By:	_____
Date Escrow Removed from Loan:	_____