

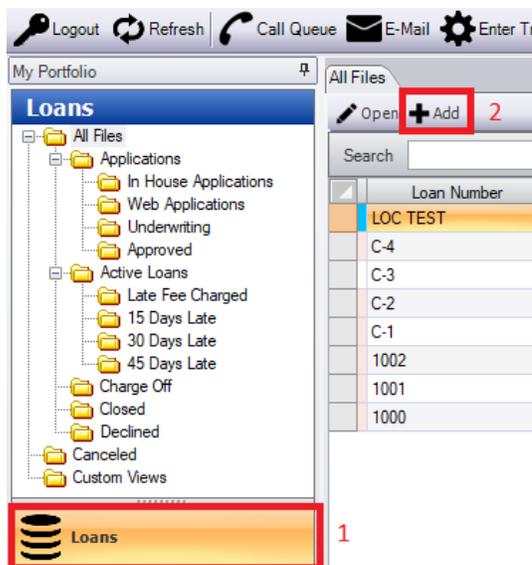
LOAN SERVICING SOFT Rent Setup

This document will guide you through the process of setting up a rental agreement in LOAN SERVICING SOFT, along with making rent payments.

For additional information and/or questions please feel free to contact our support group at support@loanservicingsoft.com or 1-800-993-1839 x2.

If an agreement has been established between the rental agency (or a landlord) and a tenant, below are instructions on how to set up a rental agreement and process payments:

1. Click on the “Loans” button, then click on “Add”



2. On the loan screen, be sure to set the following terms (boxes in red below) and be sure to leave the default setting in the other fields. For example, Funded Amount is 0.00. Leave this field alone.

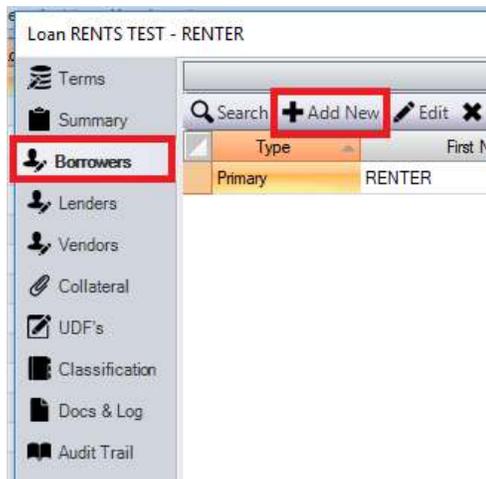
- **Loan Type** = Term / One Draw Loan
- **Interest Method** = Rent

- **Amortized** = Amortized
- **Term Period** = Monthly (if rent payments are monthly)
- **Term & Term Due** = Enter the number of monthly payments that will be received based on the agreement (e.g. if tenant is to send 12 monthly payments, enter 12).
- **Origination Date & First Payment Date** = Date of the first rent payment.
- **Maturity Date** = Date of the last payment.

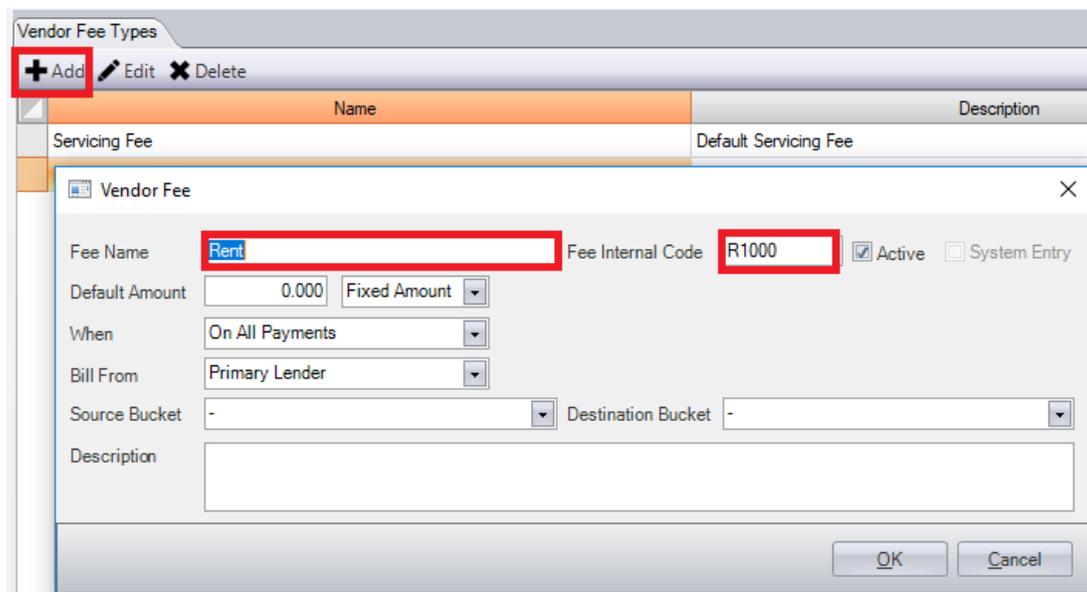
Loan Number	RENTS TEST	Loan Status	Application	Status Dates
Borrower	bfdgsdfsd	Special Status	-	Conditions
Loan Type	Term / One Draw Loan	Signed Date	/ /	
Funded Amount	0.00	Origination Date	10/1/2018	
Principal Balance	0.00	Credit Limit	0.00	
Interest Method	Rent	First Payment Date	10/1/2018	
Interest Rate	0.000% / year	Maturity Date	9/1/2019	Odd Days 0
Rate will be adjustable every	0 month(s) starting / /	Use Deferred First Payment	None	
From that point on the interest rate will be determined by		Negative Amortization	Add To Unpaid Interest	
Margin Rate	0.000 Plus CMT	Calculate daily rate based on	365 days in year	
Floor	0.000 Ceiling 0.000	Calculate days in date range based on	Actual Days	
Use Rate Schedule		Use Late Fee	After 15 Days	
Use Same as Cash	None	Late Fee Amount	150.00 Fixed Amount	
Amortized	Amortized	Pre Payment Penalty	If paid before 0 Term Periods	
Charge Interest on Unpaid Interest	Interest Charged in Advance		0.00 Fixed Amount	
Term Period	Monthly	Use Default Rate	Rate 0.000% After 0 days	
Term	12	Servicing Account	Servicing Account - 287960967091	
Payment (P + I)	0.00	Assigned To	User: Administrator	Change
Balloon Amount	0.00			Other Options Loan Modifications
With Escrow and Fees	1,500.00			
Nickname				
Memo / Notes				

Once the settings above are set, change the "Loan Status" from "Application" or "Entered" to "Active."

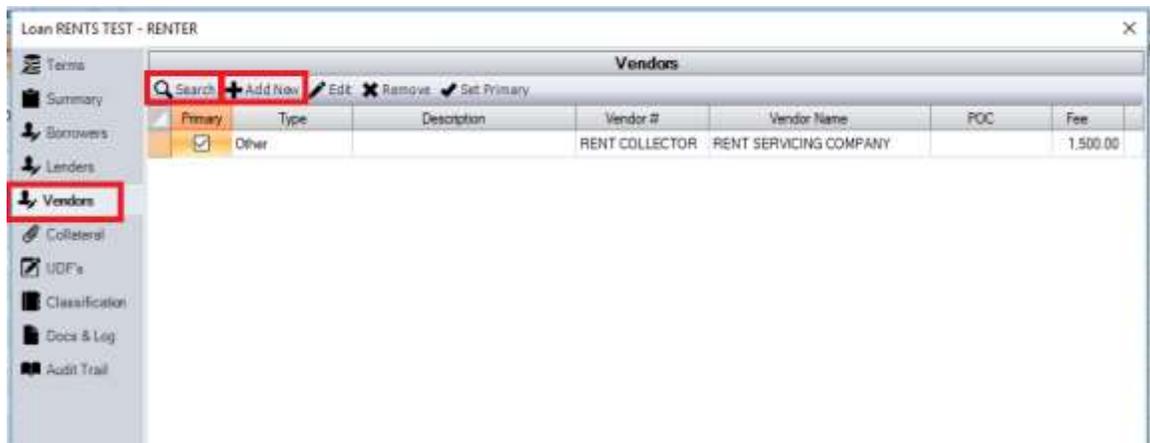
- Click on "Borrowers" tab, and enter the name of the renter:



- Go to -> Control Panel -> 'Configuration Options' folder -> Vendor Fee Types. Click "Add," then enter "Rental Fee" or "Rent" in the "Fee Name" box. Enter a unique alphanumeric code in the "Fee Internal Code" box, then click "OK."



- Click on the "Vendors" tab. The entity to receive the rent amount must be entered as the "vendor" here. Click "add" to add this entity or click on "search" to search for this entity if they have already been added.



- On the bottom of the "Vendors" window, enter the following according to the image below:

- Vendor Type** = Firm
- Fee** = enter monthly rent amount then choose the "Fixed Amount" dropdown.
- When** = On Scheduled Payments
- Bill From** = Borrower
- Source Bucket** = Other Income
- Fee Type** = "Rent" or "Rental Fee"
- Destination Bucket** = Other Income

When the above information is entered, click the "Save" button.

- After the above steps are completed, the amortization schedule should show the monthly rent payments according to your rent agreement. To view the amortization schedule, open the rent/loan account, click on "Data & Docs" (bottom left), then click on "Amortization Schedule."

Pay #	Due Date	Eff. Date	Rate %	Beginning Balance	Payment	To Principal	To Interest	To Other	Ending Balance
1	10/1/2018		0.000	0.00	1,500.00	0.00	0.00	1,500.00	0.00
2	11/1/2018		0.000	0.00	1,500.00	0.00	0.00	1,500.00	0.00
3	12/1/2018		0.000	0.00	1,500.00	0.00	0.00	1,500.00	0.00
4	1/1/2019		0.000	0.00	1,500.00	0.00	0.00	1,500.00	0.00
5	2/1/2019		0.000	0.00	1,500.00	0.00	0.00	1,500.00	0.00
6	3/1/2019		0.000	0.00	1,500.00	0.00	0.00	1,500.00	0.00
7	4/1/2019		0.000	0.00	1,500.00	0.00	0.00	1,500.00	0.00
8	5/1/2019		0.000	0.00	1,500.00	0.00	0.00	1,500.00	0.00
9	6/1/2019		0.000	0.00	1,500.00	0.00	0.00	1,500.00	0.00
10	7/1/2019		0.000	0.00	1,500.00	0.00	0.00	1,500.00	0.00
11	8/1/2019		0.000	0.00	1,500.00	0.00	0.00	1,500.00	0.00
12	9/1/2019		0.000	0.00	1,500.00	0.00	0.00	1,500.00	0.00

Records Count: 12, Total Payments: \$18,000.00, Total Principal: \$0.00, Total Interest: \$0.00, Total Other: \$18,000.00

- When it is time to make a rent payment, the rent payment amount will show in the "Collection" box. When you click on the "View Investor Splits" button, the amount will be shown going to the appropriate entity collecting the payment:

Account #	Name	Total	Principal	Interest	Servicing Fee	Impound	Late Fee	Other Fees	Other Fees Interest	Unapplied	Return To Borrower	PPP Assist
RENT COLLECT	RENT SERVICING COMPA	1,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00