

CLEARWATER TITLE

16 W 1st Street, Monroe, Michigan 48161
Phone (313) 359-8828 Fax (313) 291-0058
email: processing@clearwater-title.com

REQUEST FOR PAYOFF

File No: _____

Property Address: _____

Lender Name: _____

Loan Number: _____

Lender Phone No.: _____ Lender Fax Number: _____

I/We wish to pay off the referenced loan in connection with a pending transaction affecting the property; I/We will pay off your loan as part of closing that transaction.

I/We authorize and direct you to SPEAK WITH
and FURNISH:

Clearwater Title
processing@clearwater-title.com oFax: (313) 291-0058

with your payoff statement or demand stating the payoff amount that will be due if paid off on _____
with the daily per diem amount that may become due if payoff does not occur until a later date and any applicable late charges. Please provide the per diem information and late charge information to cover a thirty-day period after the above date.

IMPORTANT INSTRUCTIONS TO EQUITY LINE OR FUTURE ADVANCE LENDERS

I/We instruct and direct you as follows:

1. If the above loan permits or directs you to make future advances, immediately, upon receipt of this letter or a fax or email copy hereof, you are to freeze the above loan account, making no further advances and I/we direct you not to make or permit to be made any further disbursements or advances that will increase the amount owed on the above-referenced loan.
2. If you require me to execute a specific document or documents to freeze or close the loan account secured by the above mortgage you are to notify me and Michigan Title Insurance Agency, Inc. and not submit the payoff statement to Michigan Title Insurance Agency, Inc. until I/we or Michigan Title Insurance Agency, Inc. provide you with the necessary documents to freeze and close the account and you have frozen or closed the account.
3. You are to record a discharge of the mortgage within 60 days upon receipt of the payoff amount required by the payoff statement.

Michigan Title Insurance Agency, Inc., its title insurance underwriter and the proposed insureds in the title insurance commitment issued in anticipation of the above mentioned transaction will rely on your freezing the above loan account as of the date you provide the payoff statement to it and that you will discharge the mortgage within 60 days after you have received the payment of the amount required in your payoff statement. Michigan Title Insurance Agency, Inc., its title insurance underwriter and the insured in the title insurance policy that may be issued are third party beneficiaries of these instructions, therefore you may only accept and act on a modification of these instructions by me if you have obtained the written consent of Michigan Title Insurance Agency, Inc.

Borrower:

Borrower:

Social Security Number

Social Security Number