

Mortgage Payoff Affidavit

TITLE NO:

STATE OF _____)
COUNTY OF _____) SS:

The undersigned _____
being duly sworn, depose(s) and say(s):

1. Deponent is _____, the owner of premises known as _____
which is this day being (conveyed) (mortgaged) to _____ (the "insured").

2. Deponent is aware of the pay-off letter(s) of _____,
_____ , for account number _____ , dated _____,
_____ , for account number _____ , dated _____,
_____ , for account number _____ , dated _____,
showing the mortgage balance and per diem interest required to satisfy the existing mortgage(s), and deponent has every reason to believe that the letter is correct in all respects.

3. Deponent is also aware that _____ (the "Company") will be omitting the existing mortgage(s) from coverage under the title insurance policy being issued to the insured, and as a result, the Company may be subjecting itself to a risk in connection with obtaining the satisfaction, based on an error in the pay-off letter and the fact that the pay-off letter may not be deemed to be an estoppel against the holder or servicer of the existing mortgage(s). Deponent is also aware that the company may be subjecting itself to a risk that the holder or servicer of the existing mortgage may fail to issue the satisfaction or discharge, or may send the satisfaction or discharge to the attention of deponent.

4. In order to induce the company to accept such pay-off letter and the pay-off check for transmittal and to omit said mortgage(s) from the title insurance policy. Deponent agrees to defend, indemnify and save harmless the Company for so doing. Deponent further agrees to repay the Company to pay directly to the mortgage holder as the company directs, such monies as shall eliminate any deficiency claimed by the mortgage holder. We authorize the Company to make any such payment of deficiency claimed by the mortgage holder, on our behalf, in its sole discretion, and we agree to reimburse the Company for any amount so paid.

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5. To assure the Company of our availability, for the purpose of the Company obtaining reimbursement, Deponent freely furnishes the following information:

a) Social Security number: _____

b) Employer Name: _____

c) Employer Address: _____

d) Deponent's permanent address (if this is a sale, deponent's permanent address after the sale):

In the event deponent cannot be located, deponent can be reached through the following: (provide name, address, telephone number and relationship)

This affidavit is made to induce _____ (the "Company") to issue its policy of title insurance covering said premises, knowing that the Company will rely on the statements made in this affidavit. Deponent hereby agrees to defend, indemnify and save harmless the Company from any claim, loss or damage arising from any statement made in this affidavit which is perjurious, false or fraudulent.

In this affidavit, any reference to the singular or masculine shall be deemed to be a reference to the plural or feminine, if the sense of the document so requires.

Sworn to before me
this day of , 20
