

Olde Patriot

Title & Closing Services, Inc.

We're Ready To Close When You Are – The Title Company You Can Depend On!

Re:

Dear: Borrower

Olde Patriot Title & Closing Services, Inc. has been retained by (Lender) to prepare all closing documentation relative to the above-referenced property you are refinancing. *(Please be aware that this does not guarantee Lender approval or commitment at this time.)* Said LENDER requires that you reimburse it for the cost of closing services that will be performed in connection with this transaction as a condition of the mortgage financing made available to you.

WE NEED TO OBTAIN A COPY OF THE INSURANCE BINDER AS SOON AS POSSIBLE IN ORDER TO SCHEDULE THE CLOSING WITH YOUR NEW LENDER. Please provide us with your homeowner agent's name and phone number as soon as possible.

Please complete the enclosed form and return it to us as soon as possible in order that we may contact the Mortgagee and make the necessary arrangements for payment. In the event there is a non-institutional mortgage (i.e., a mortgage to a private individual, trust or corporation, rather than a bank or a loan company), we will require that a payoff and discharge be delivered at or before closing before payment can be made. This obligation to provide a discharge at closing also applies to all outstanding liens/attachments you may have, except for an institutional mortgage.

If you have a FHA mortgage, said loan will need to be paid off by the first of the month or you will usually have to pay a month of additional interest. We charge \$35.00 for wiring of mortgage payoffs and we will not wire an FHA payoff due on the first of the month without an additional month's interest if the wire cannot be sent three (3) full business days before the 1st of the month. You may receive a discount on lender's or owner's title insurance for this transaction if you have a recent prior title insurance policy for this property; however, if you do not provide us with a copy of or acceptable evidence of the same within seven (7) days of this letter we will presume you do not have an applicable prior policy.

Once we have been notified by the lender to schedule a date and time for your closing, we will contact you. ***If you are required to bring funds, please be aware that you will need to provide a bank check at closing payable to Olde Patriot Title & Closing Services, Inc., or to yourself to sign over at closing, if applicable, along with a driver's license or photo ID.*** You should understand that even though you will be paying for the cost of this work, we will not be acting as counsel for you, but as representative of the lender. Legal advice concerning questions you have about this transaction should be sought from counsel of your own choice and retained by you.

We look forward to working with you. The processor assigned to your file is . Please do not hesitate to contact this office with any questions or concerns you may have.

Very truly yours,

OLDE PATRIOT TITLE & CLOSING SERVICES, INC.

Enc.

Property Address: _____

Borrower(s) Name(s)	(PLEASE INCLUDE MARITAL STATUS)	Social Security or Fed ID #
1. _____	_____	_____
	Please Print	
2. _____	_____	_____
	Please Print	
3. _____	_____	_____
	Please Print	

Please provide information below for any other buyers.

HOMEOWNERS INSURANCE AGENTS NAME _____ _____ AGENT'S PHONE NUMBER: _____
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CONDO OR HOMEOWNERS ASSOCIATION NAME _____ _____ AGENT'S NAME & PHONE NUMBER: _____

NAME OF BANK(S) OR NAMES AND ADDRESSES OF INDIVIDUAL MORTGAGEES HOLDING PRESENT MORTGAGES ON PROPERTY:

1.	(Lender/Bank Name)	LOAN/ACCOUNT NO.:	(Lender Phone #)
2.	(Lender/Bank Name)	LOAN/ACCOUNT NO.:	(Lender Phone #)

MORTGAGOR'S CONSENT: I/We hereby authorize and consent that the above-referenced lender may release information to **Olde Patriot Title & Closing Services, Inc.** regarding the payoff figures on the above and to freeze any lines of credit. (If you want to keep your line of credit open, you will need to work with your lender.)

IT IS EXTREMELY IMPORTANT THAT AN ACCOUNT NUMBER, SOCIAL SECURITY NUMBERS AND BANK TELEPHONE NUMBERS ACCOMPANY EACH LOAN.
