PAYOFF STATEMENT FORM

Name of Mortgage Servicer	REQUEST DATE:
Name of Representative	
Street or E-mail Address	SENT BY: ☐ Mail ☐ E-mail
City, State, Zip Code	☐ Facsimile

MORTGAGOR: {Primary Borrower}   NEXT PAYMENT DUE DATE:

COLLATERAL: {Property Address or Legal Description}   Loan Type: {optional}

THIS STATEMENT REFLECTS THE TOTAL AMOUNT DUE UNDER THE TERMS OF THE NOTE/SECURITY INSTRUMENT THROUGH THE CLOSING DATE WHICH IS {INSERT CLOSING DATE}. If this obligation is not paid in full by this date, then you should obtain from us an updated payoff amount before closing.

Total Principal, Interest, and other amounts due under the Note/Security Instrument:

Unpaid Principal Balance:	$ {INSERT AMOUNT}
Interest through {insert good through date}	$ {INSERT AMOUNT}
Less Reductions in amount due	$ {INSERT AMOUNT}
{INSERT DESCRIPTION}	$ {INSERT AMOUNT}
{INSERT DESCRIPTION}	$ {INSERT AMOUNT}
{INSERT DESCRIPTION}	$ {INSERT AMOUNT}
{INSERT DESCRIPTION}	$ {INSERT AMOUNT}
TOTAL AMOUNT DUE:	$ {INSERT AMOUNT}

Beneficiary Name:	{Attention}
Beneficiary/Receiving Bank:	{Name of Company}
Beneficiary Bank ABA:	{Street Address}
Beneficiary Bank Account:	{City, State, Zip Code}
Special Information to Beneficiary:	
{Inc. ODI Text Information required}	

LEGAL NOTICES

TEXAS FINANCE CODE § 343.106 REQUIRES PAYOFF STATEMENT CONTAIN CLOSING DATE AND DATE THROUGH WHICH PAYOFF AMOUNT IS VALID. THESE REQUIREMENTS CANNOT BE DELETED FROM PAYOFF STATEMENT.

TEXAS FINANCE CODE § 343.106 REQUIRES THE IMPLEMENTING RULE TO ALLOW MORTGAGE SERVICERS AT LEAST SEVEN (7) BUSINESS DAYS FROM THE DATE OF RECEIPT OF PAYOFF REQUEST TO RESPOND TO A REQUEST MADE UNDER THE STATUTE.

ANY AMOUNT HELD IN ESCROW AT CLOSING WILL BE SETTLED IN ACCORDANCE WITH APPLICABLE FEDERAL LAW.

OPTIONAL SECTIONS

{This is an Adjustable Rate Mortgage. Under the terms of this loan the next Change Date for the interest rate charged is {Insert Next Rate Change Date}. We will only issue a payoff good through the next Change Date. If the closing date is past the next Change Date an updated Payoff Statement from us will be required.}

{If loan has quotable per diem interest, then "Funds received after {insert good through date} will be subject to an additional ${Insert Per Diem Amount} of interest per day."} FUNDS MUST BE RECEIVED BY {INSERT POSTING CUT OFF TIME} FOR SAME-DAY PROCESSING.   PAYOFFS ARE NOT POSTED ON WEEKENDS OR HOLIDAYS. INTEREST WILL BE ADDED TO THE ACCOUNT FOR THESE DAYS.

NOTE: This Note/Security Instrument is due for payment on {Insert Next Due Date}. If payment is not received within {Insert number of days} of the current payment due date, a late charge of ${insert amount} will be assessed. Please add that amount to the payoff total.

Escrow Disbursement Amounts & Dates:

{Insert Description}	${Insert Amount Held}	{Insert Next Disbursement Date}
{Insert Description}	${Insert Amount Held}	{Insert Next Disbursement Date}
{Insert Description}	${Insert Amount Held}	{Insert Next Disbursement Date}

Release of Lien Processing:

{Provide the Servicer's practice regarding releases (i.e. The Servicer will prepare the release of lien; the title company must prepare the release of lien. The release is mailed to the county, borrower, or Title Company for recording)}