

INDEMNITY AGREEMENT FOR MORTGAGE PAYOFF

Date _____

Title no. _____

Mortgagor _____

Premises _____

To whom it may concern:

The undersigned is/are the owners of the above referenced premises which is about to be sold or mortgaged. In consideration of your omitting the existing captioned mortgage from your policy of title insurance, i/we hereby request that your title closing representative cause to be transmitted checks in the amount of \$ _____, Hand to your closing representative herewith, in satisfaction of my/our existing mortgage indebtedness.

I/we hereby agree to pay to you, on demand, any additional monies required by the holder of said mortgage to enable you to obtain and record a satisfaction in proper and recordable form, and I/we hereby unconditionally agree to indemnify you in the event that you are required to advance any funds necessary to obtain a satisfaction of said mortgage.

I/we authorize the delivery to you of the bond(s) or note(s), satisfaction piece insurance policy, and any other papers relating to such indebtedness.

My/our permanent residence address after the closing of this transaction will be _____

_____.

Very truly yours,

Seller/Borrower

