

AUTHORIZATION TO CLOSE HOME EQUITY LINE OF CREDIT

The ability to draw funds on the Home Equity Line of Credit (HELOC) is suspended for 30 to 60 days to accommodate the pending payoff transaction and HELOC draws presented during this payoff period will not be accepted. If any amounts remain due on the account after payoff, repayment of that amount will be required (absent a bankruptcy discharge order) and remains on the account to the extent permissible by law, even if the HELOC is closed and the property released.

If the intention is to pay the account off in full and permanently close the HELOC, PHH Mortgage Services must receive the payoff amount, and this signed form to close the line of credit. Once the signed closure form is received and the account is paid in full, the account will be closed and a lien release will be requested.

Please fax or mail to below:

Fax: 1-856-917-2700
Mail: PHH Mortgage Services
PO Box 24736
ATTN: SV24
West Palm Beach, FL 33416

Allow 48 hours from the time of the receipt for processing the payoff statement.

- HELOC Account Number: _____
- Customer's Name(s): _____
- Property Address: _____
- City/State/Zip Code: _____
- Phone Number: _____
- Effective Date of Payoff: _____
- New Mailing Address (if applicable): _____

Release Payoff Information to:

- Company Name: _____ Attention: _____
- Phone No: (_____) _____ Fax Number:(_____) _____

The Home Equity Line of Credit is being closed because:

- Property sold Refinanced for rate reduction Refinanced due to line amount Refinanced first mortgage
- Servicing issue Other: _____

I/We authorize PHH to close the above-mentioned HELOC account. I/We understand that no further advances may be made from the HELOC account. Closure of the HELOC account will not affect my/our obligation to repay advances made prior to account closure, nor will it alter my/our duties to perform under the terms of the mortgage documents until such documents are released.

All accountholders must sign.

Account Holder

Co-account Holder (if applicable)