

**REQUEST FOR PAYOFF STATEMENT  
AND  
CREDIT SUSPENSION DIRECTIVE  
(G.S. 45-36.7 and G.S. 45-36.7A)**

To: \_\_\_\_\_

This Request for Payoff Statement and Credit Suspension Directive (this "Request and Directive") is a combined request for a payoff statement given pursuant to § 45-36.7 of the North Carolina General Statutes and a credit suspension directive given to you pursuant to § 45-36.7A of the North Carolina General Statutes.

1. Please provide me with a written payoff statement for \_\_\_\_\_ (the projected payoff date) in connection with the following loan:

Loan No: \_\_\_\_\_ Original Loan Amount: \$ \_\_\_\_\_

Loan Date: \_\_\_\_\_ Approximate Loan Balance: \$ \_\_\_\_\_

Borrowers(s): \_\_\_\_\_

2. Based on the information currently available to me, the deed of trust and other collateral that secures repayment of the loan is identified as follows:

Date: \_\_\_\_\_ Amount Secured: \$ \_\_\_\_\_

Original Grantor(s): \_\_\_\_\_

Original Secured Party: \_\_\_\_\_

Recording Information: Recorded in Book \_\_\_\_\_ at Page \_\_\_\_\_ (or as Instrument No. \_\_\_\_\_) in the Office of the Register of Deeds for \_\_\_\_\_, North Carolina.

Property Address: \_\_\_\_\_

Other Collateral (if any): \_\_\_\_\_

3. I confirm that I am authorized to issue this Request and Directive. I am an attorney licensed to practice law in the State of North Carolina. I certify to you as follows:

- a. I am responsible for the disbursement of funds in connection with the sale of, or a new loan to be secured by, the real property currently encumbered by the deed of trust identified above.
- b. A requirement of the sale or new loan transaction is that the property be conveyed or encumbered free and clear of the lien of the existing deed of trust.
- c. This Request and Directive is given to you in anticipation of and in preparation for the imminent settlement of the sale or new loan transaction.
- d. The borrower(s) has/have been given a copy of this Request and Directive and the statutory "Notice to Borrower" (below) as required by G.S. 45-36.7A.

e. I am an "entitled person" as defined in G.S. 45-36.4(5) authorized to request a payoff statement pursuant to G.S. 45-36.7.

f. I am authorized pursuant to G.S. 45-36.7A to give you a credit suspension directive.

4. You are hereby directed pursuant to G.S. 45-36.7A to suspend through and including the payoff date specified in Section 1 above the borrowers' right and ability to obtain any additional credit advances which, if made, would be secured by the deed of trust identified in section 2 above. Pursuant to G.S. 45-36.9(a), you are further requested and directed to record a satisfaction of the deed of trust identified in Section 2 above within thirty (30) days following your receipt of full payment of the secured obligation.

5. Please send the written payoff statement:

By mail addressed as follows (*insert name and address*): \_\_\_\_\_

\_\_\_\_\_

By fax to: Fax No. \_\_\_\_\_ Attn: \_\_\_\_\_

Date: \_\_\_\_\_

\_\_\_\_\_

*Signature*

Print/Type Name: \_\_\_\_\_

Telephone No.: \_\_\_\_\_

**NOTICE TO BORROWER**  
**CONCERNING CREDIT SUSPENSION DIRECTIVE**  
**(G.S. 45-36.7A)**

To: \_\_\_\_\_

You have a loan with \_\_\_\_\_ secured by a mortgage or deed of trust on real property located at \_\_\_\_\_.

We will be responsible for disbursing funds in connection with a scheduled sale of the property or a new loan that will be secured by the property. A requirement of the sale or new loan transaction is that the property be conveyed or encumbered free and clear of the existing mortgage or deed of trust that secures your loan.

As permitted by North Carolina law, we are sending the enclosed notification to your lender directing that it temporarily suspend your right and ability to obtain credit advances in anticipation of the settlement of the sale or loan. The notification accompanies a request asking the amount that must be sent to your lender to pay your loan in full and cancel the mortgage or deed of trust that secures your loan (or, if your loan will not be paid in full, to release the property from the mortgage or deed of trust that secures your loan). The information your lender provides us may be inaccurate if you obtain additional credit advances before the scheduled settlement date of the sale or new loan transaction.

When your lender receives our directive, it will temporarily suspend your right and ability to obtain credit advances. The period of suspension will continue through and including \_\_\_\_\_, the anticipated payoff date, regardless of whether the settlement of the sale or new loan transaction occurs as scheduled. The suspension will not affect your responsibility to continue making payments to your lender during the suspension period. You should not attempt to obtain additional credit advances from your lender during the suspension period.

You may instruct us at any time during the suspension period to withdraw the credit suspension directive we are sending your lender, and we are required by law to comply. However, if you do so, you may jeopardize the settlement of the sale or new loan transaction because the payoff or release information provided by your lender may become inaccurate.

When proceeds from a sale or new loan transaction are used to pay an existing loan in full, lenders typically close the loan account, thereby terminating their borrower's ability to obtain additional credit advances. You should contact your lender to determine whether you will be able to obtain additional credit advances after the settlement of the sale or new loan transaction.

If you have questions about this notice or our action, please contact \_\_\_\_\_ by calling \_\_\_\_\_ or by writing to the following address: \_\_\_\_\_.

**[NAME]**