

**STEWART TITLE
INSURANCE COMPANY**



Date: _____

To:

Re: Mortgage Payoff Transmittal

Our Title No.: _____

Premises: _____

Borrower: _____

Mortgage No.: _____

Pursuant to our arrangement, you will please find enclosed check(s) in the total amount of \$_____, as payment in full of the mortgage held by you, in accordance with the information which you have provided in the payoff letter (copy enclosed), as verified with:_____.

The Company has relied on information provided in your payoff statement that you (*check one*):

- have paid the following tax items which have not yet been
- have not paid officially posted: _____
- will pay _____

Also enclosed is a check in the amount of \$_____, payable to _____, for preparation of the satisfaction.

The undersigned is the designated to be the recipient of the mortgage satisfaction (see enclosed authorization).

Upon receipt of this letter and the enclosed checks, you are requested to promptly mail to us the satisfaction piece, together with the original mortgage documents, including any fire insurance policy and survey, if any. New York law requires you to arrange for the recording of the satisfaction within 45 days of the payoff. A failure to do so could result in the imposition of penalties.

Please return the duplicate copy of this letter with your transmittal of the satisfaction and documents.

Thank you in advance for your cooperation.

Very truly yours,

Enclosed:

- **payoff check**
- **Copy of payoff letter**
- **Copy of Mortgage Schedule**
- **Authorization to receive satisfaction.**