



**Release Satisfaction Guideline for Portfolio Loans
1/1/2012**

Contact:

***Loan Administrator II, Cincinnati, OH – Union Central Life serviced loans
Senior Loan Administrator, Lincoln, NE - Ameritas and Acacia serviced loans***

I. Assignment of Loan Documents

- A. Requests
 1. In the event the borrower requests an assignment of the mortgage, this request should be sent to Lender Contact Person. **Note:** Allow approximately 2 weeks processing time.
- B. Fees
 1. In addition to the payoff processing fee, an additional fee is charged for an Assignment of Loan Documents. *See document named **Portfolio Fee Schedule**.*
- C. Preparation
 1. The borrower or seller's attorney shall prepare the Assignment of Loan Documents and allonge of the Promissory Note for Lender's review.
 2. Lender shall forward the executed Assignment, allonge, promissory note, escrow instruction letter and the loan documents to the escrow agent to be held in escrow until the payoff funds are wired.
 3. Upon recordation, please forward copies of the loan documents to Lender Contact Person.

II. Release or Satisfaction Preparation

- A. Lender shall prepare and execute the release/satisfaction of mortgage for recordation in the event one was not previously provided.
- B. Any subsequent release preparations will be subject to a processing fee. *See document named **Portfolio Fee Schedule**.*

III. Submission of Release or Satisfaction

- A. Recording Fees

1. Lender is not responsible for paying the recording fees. It is the responsibility of the borrower for any fees associated with the recordation of the release/satisfaction of mortgage.

B. Recorded Releases

1. The recorded release/satisfaction of mortgage shall be forwarded to Lender Contact Person.

IV. Record Retention

A. Mortgage Loan File

1. Loan files retention period is 15 years after the paid off date.

Disclaimer

Lender reserves the right to exercise all rights and remedies under the various loan documents.