

## PAYOUT STATEMENT AUTHORIZATION

**To:**

(Name of institution holding current mortgage)	(Todays Date)
(Address of institution)	
(Phone Number of institution)	(Fax Number of institution)

**Re:**

Borrower Names:
Mortgage No.:
Property Address:

I/We hereby authorize and direct you as follows:

Please provide FNF Canada with a PAYOUT STATEMENT as requested and

- a) Do not renew the Mortgage, as the Mortgage will be paid out under new financing. However should you have to renew the mortgage, consider this your instructions to renew the Mortgage only for a six (6) month "open" term. These instructions are to have priority over any other renewal letter, document or other instrument you may have sent to me/us. Note: If you cannot renew for a 6 month open term, advise FNF Canada and the clients immediately, in writing, prior to renewal of the mortgage.
- b) The above-mentioned statement should reflect the outstanding principal balance as at payout date, accrued interest as at the payout date, any debit or credit tax account balance (for mortgages), the per diem rate of interest on such principal balance accruing from the payout date, administration fees (if applicable), the date and the amount of the last payment, the payment frequency and whether the loan is in good standing.
- c) If this mortgage secures a combination mortgage (securing a Conventional Mortgage, Collateral Mortgage, Credit Card, Overdraft, etc.), please provide all necessary statements.
- d) If this mortgage secures a Line of Credit we will require that no further withdrawals may be made on the account from the date your statement is provided and that the Line of Credit be closed upon receipt of payment.
- e) Provide our office with confirmation that your mortgage is in good standing and not in arrears.

We will rely on the accuracy of your statement despite any general exception or qualification in it.

Please fax the Payout Statement(s) as soon as possible to: **FNF Canada Company**

**55 Superior Blvd, Mississauga, ON L5T 2X9, Fax: 1 (888) 821-0653**

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 Borrower:

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