

RE: **DEED-IN-LIEU OF FORECLOSURE REQUEST**

Financial Freedom Loan No.: \_\_\_\_\_

Borrower(s): \_\_\_\_\_

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

This letter is to inform you of the requirements that must be met for a Deed-in-Lieu of Foreclosure (“DIL”). This letter must be signed by all parties required to execute the deed to convey legal title to the property to the lender. Please return this request via fax to 1-866-436-9831 or mail to the following address:

**Financial Freedom**  
**Attn: DIL Department**  
**P.O. Box 85400**  
**Austin, TX 78708**

By returning this request for a DIL, you are agreeing to the terms and conditions listed below:

- The borrower, property owner, heirs, estate or their agent will not be paid to deed the property to the lender and will receive no funds for this transaction or any subsequent sale of the property by lender.
- Upon execution of this document, Financial Freedom, a division of CIT Bank, N.A. (“Financial Freedom”) will cease all account withdrawals and the borrower(s) will be unable to receive additional withdrawals from this account.
- Title to the property must be clear with no other liens or judgments present. You are responsible for obtaining lien releases from any other lien holders.
- At the time this document is executed, the property must be vacant and in broom-clean condition, free of interior and exterior trash. The yard, front and back, must be free of all debris. All personal belongings must be removed from the property. You may leave any controls (e.g., garage door openers) on the property.
- The property must be considered inhabitable at the time title of the property transfers. If the property is considered uninhabitable or condemned the DIL request will not be accepted.
- Financial Freedom will proceed to secure the property immediately upon receipt of this executed document and conduct an interior and exterior inspection of the property. If the property is not found to be free of interior/exterior debris or is found to have personal belongings still on the property, the DIL will be denied.
- Do not execute any deed affecting the property prior to receiving notification from **Financial Freedom** that you should execute the Deed and return it to **Financial Freedom**. All documents will be prepared by our attorney for your signature. Do not execute any deed that is not provided to you by **Financial Freedom** or its attorney as it will not be accepted.
- Until title to the property transfers and the Final DIL documents record in the county land records, you are responsible for all property maintenance and expenses for your property, including utilities, assessments, association dues, costs for interior and exterior maintenance, and payment of taxes and insurance. If you have prepaid any such property related expenses for periods after the recording of the deed you agree that you will not receive any refund of such amounts. Additionally, you must report any and all property damage to us and file a hazard insurance claim for covered damage.



- If this transaction does not satisfy all of the requirements set forth herein or, if any alterations or adjustments are made to this document, a DIL request will not be accepted.
- Please note that even after you have signed the DIL request letter, it will not be effective until you have executed the final DIL documents, they are accepted by **Financial Freedom, and they have been recorded in the county land records**. Acceptance of the executed DIL documents and transfer of title to the property to the Bank is contingent on all conditions contained herein being met.

The DIL process cannot proceed if title to the real estate is not insurable by a reputable title insurer of our choice. Please be aware, it is possible the title insurer may require additional information to complete this process. For example, if the signatory on the deed is not the Mortgagor, documentation to prove the signor has full legal authority to act on behalf of the Mortgagor could be necessary. You hereby agree to supply any further requested information in a timely manner.

In order to proceed with consideration of your request for a DIL, you must sign and return a copy of this letter to acknowledge your agreement to the foregoing terms. Return of the signed letter to **Financial Freedom** does not constitute approval of, or guarantee acceptance of, a DIL.

\_\_\_\_\_  
\*Printed Name \_\_\_\_\_  
Phone Number

\_\_\_\_\_  
\*Signature \_\_\_\_\_  
Date

\_\_\_\_\_  
Mailing Address

*\*Name of party with authority to transfer title for referenced property.*

(The below will need to be completed if signing as an Attorney-in-Fact)

\_\_\_\_\_ as Attorney-in-Fact for \_\_\_\_\_,  
(Attorney-in-Fact's printed name) (Printed name)

under the Power of Attorney dated \_\_\_\_\_.  
(Signature)

Should you have any questions, you may contact our Single Point of Contact (SPOC) Department at 1-866-727-4303.

Sincerely,

Financial Freedom

*This is a communication from a debt collector attempting to collect a debt. Any information obtained will be used for that purpose. However, if a bankruptcy petition has been filed and there is either an "automatic stay" in effect in the bankruptcy case, or the debt has been discharged pursuant to the bankruptcy laws of the United States, this communication is intended solely for informational purposes. If your debt has been discharged, this letter is for the sole purpose of protecting a lien interest in the underlying mortgaged property and is not an attempt to recover any amounts from you personally. The foregoing notice has no effect on any bankruptcy plan, and you should continue to make any payments thereunder. If you have any questions about this notice, you should consult with your bankruptcy attorney and/or your bankruptcy trustee.*

