

LAND CONTRACT PAYOFF

Date _____

Common Address _____

This total amount due including principal, taxes and insurance paid by Land Contract Holder (Seller; Vendor), late fees and all other amounts due to payoff the land contract on the above listed property on

today date is: \$ _____

Annual interest rate on the land contract is _____%. The per diem can be calculated based on this information.

A Late Fee of \$ _____ will be applied to balance if payment is not received by ___/___/___

The sales price was \$ _____. Land Contract Holder (Seller; Vendor) authorizes settlement agent to deduct the transfer taxes from their payoff (sales price rounded up to the nearest \$500 x .0086).

Upon receipt of the funds without further condition the Land Contract Holder (Seller; Vendor) will issue a warranty deed to the Purchase(s) (Vendee) and/or authorizes the release of the deed in escrow to Premier Title.

**Land Contract Holder
(Seller; Vendor)**

Date

**Land Contract Holder
(Seller; Vendor)**

Date

Printed Name

Phone Number

Printed Name

Phone Number

The Purchaser (Vendee) agrees to the balance due listed above and hereby directs Premier Title Agency to withhold these funds at closing and disburse said amount to Vendor.

Buyer; Vendee

Date

Buyer; Vendee

Date

Printed Name

Phone Number

Printed Name

Phone Number