



NATIONWIDE LEGAL SOFTWARE



212 North Center Drive • North Brunswick, NJ 08902

Phone: 800-905-7638 • Fax: 877-439-7638

www.easysoft-usa.com

info@easysoft-usa.com

Lien Release/Discharge Tracking

What is Release Tracking?

As a settlement agent, it is your responsibility to secure the release of existing mortgage loans and their underlying liens in order to clear title.

After the payoffs, Lenders have a statutory duty to release the associated lien but many don't. Because of this, you need to keep the file open for months after the closing. If a timely release is not received, following up with the lenders is frustrating, costly and time consuming, and the final title policy can not be issued without a clear title.

What is Easy Soft's Release Tracking Service?

We are able to relieve you from the headache and liability associated with tracking your releases.

Due to the economy of scale, in partnership with Final Trac, a National Discharge Tracking Company, we are able to offer a reliable tracking solution at a fraction of the cost you currently incur in lost time and staff productivity. Our fee is \$35/lien which is typically paid by the seller in a sale or the borrower in a refinance. Our service tracks lien releases in all 50 states.

After you place a release tracking order with us and pay the fee, the land records are searched to verify that the release document for your client's property has been properly recorded. If we do not find a lien release within the required statutory period, we work directly with the lender to obtain the release.

Benefits of Easy Soft's Release Tracking Service

- Fully electronic system from Easy HUD. Order placement and status checking are done right from the Easy HUD system making this the most convenient solution to your post closing needs.
- You are able to close your customers file immediately after the closing. We will track ANY lien that appears on the title.
- Our low cost fee of \$35/lien is a pass-through to the seller in a sale and to the borrower in a refinance.

You can assure homebuyers that all liens paid off at the closing will be released in a timely manner.

How does Release Tracking Services Work?

Create your free one time filing account (only one account creation is required for your entire office)

1. Launch Easy HUD program and click on "Release Track" tab.
2. Click on "Release Setting" button.
3. Click on "Create Release Tracking Service Acct"
4. Fill-in all the information and ensure to double check your tax ID number. Click on Submit.
5. Once your account request is processed by Easy Soft, you will receive a confirming email. Now, you are ready to submit your release tracking orders.

How to submit your release orders

1. Ensure that you have secured the lien release tracking cost of \$35/lien either as a separate line item on the HUD or as part of your fees as a pass through item. Below section "Frequently Asked Questions" cover more about the fee and how it is recorded on the HUD.
2. Prior to sending out payoffs, click on "Release Tracking" in Easy HUD.
3. Most of the data would be pre-filled, make needed corrections/additions. From title binder, fill-in information pertaining to liens and any assignment info (i.e. when original lien holder is different than the payoff entity).
4. Ensure all liens to be tracked are on the order. You can click on "Add New Lien" to add more liens.

5. Click on "Submit Order," Program will validate all the data for correctness and submit your order to Easy Soft securely.
 - a. If you discover any error after submission, you can click on Edit, make changes and Resubmit the order. If any changes are required once we have received fee, please call us.
6. Upon successful order submission, print Easy Soft invoice and instructions for the lender. (If the recording fee is not being paid to the lender, it will be added to our invoice so we can record the release).
7. Simply pay the Easy Soft invoice and send instructions to the lender. Once we receive the payment, your release tracking hassles and headaches are over!

How to check your release orders status

You can check the status of any lien right in your Easy HUD.

1. Launch Easy HUD program and click on "Release Track" tab.
2. Click on "Get Order Status". You can seek status for just the current file or for all of your prior orders submitted in the specified date range.
3. Once a release order is complete, we will provide you with a link to a PDF copy of the recorded release in the status report.

For any questions, please call our release department at 800-905-7638 or release@easysoft-usa.com

Lien Tracking Service - Frequently Asked Questions

1. If I use Easy Soft's release tracking service, am I still liable of obtaining and recording the release?

No. Your only responsibility is to successfully complete release tracking order for all liens appearing on the title. We assume all headaches and liability of obtaining your document post-closing. We carry an E&O policy to assure our customers that they are no longer responsible for obtaining the release documents.

2. Who is going to pay Release Tracking Order Fee (\$35/lien) to Easy Soft?

In a sale transaction, release tracking fee is normally charged to the seller.

In a refinance transaction, if the release tracking fee was listed on the GFE, it is directly paid by the borrower on the HUD as a third-party fee. If release tracking fee was not included on the GFE it is assumed to be part of your service and needs to be paid from your fee. It is recommended that you include this third-party fee when you provide your fee list to the lender so that lender can prepare proper GFE.

3. How do you record release tracking fee on the HUD?

We are not RESPA experts and can not advise where the fee should be placed. You should seek the advice of your lender or underwriter. However, based on our independent research and discussion with a number of users, here is our understanding:

In a sale transaction, "release tracking fee" should be included in the 1300 series under the Seller column. Fee can be directly payable to "Easy Soft LLC" or if it is part of your "other fees from seller", you can collect it and pay to Easy Soft from your funds.

In a refinance transaction, if the release tracking fee was included in the GFE, it should be placed in the 1100 section with "Included in Line 1101" box ON. This fee will then be disbursed separately to "Easy Soft LLC" and will be included in Line 1101. If the release tracking fee was not included in the GFE, it should not be listed on the HUD and should be paid out of your fee from your funds.

4. Does Easy Soft's fee of \$35/lien include the recording fee?

No. If Lender has already collected the recording fee as part of the payoff figure, you do not need to be concerned. Otherwise, you must collect the correct recording fee from the borrower (seller in a sale or the borrower in a refinance) and send it us (payable to "Easy Soft LLC") so we can provide you with the fully recorded instruments.

5. If I have collected recording money, should the check be made payable to the appropriate land records?

No, all checks should be made payable to Easy Soft, LLC. Due to the large volume of business we are unable to hold onto checks payable to third parties, therefore the tracking fee and recording fee should be one check payable to our office.

6. How do I inform Lender to issue Mortgage Discharge to Easy Soft?

Once you place a release tracking order with us, a payoff letter will become available which you can use to send to the Lender. If you wish to use your own payoff letters, you just need to copy and paste instructions to forward the release to our release department address Easy Soft, c/of Final Trac, LLC, 56 Arbor Street, Suite 105, Hartford, CT 01606

7. I wish to place a Release Order but I have already sent the payoff(s). Can I still use your service and if yes how do I inform the lender?

While we encourage orders to be submitted before payoffs are sent so lender can be informed, you can still use our service till 45-days from the payoff. Just place the order and pay our Invoice which will be generated after the order is placed. There is no need to inform the lender. Our service will track the release as it is. Just inform your client to forward us the release in case the lender sends it directly to them.

If you have old liens that need to be tracked, learn more about our Curative Title Service (listed below).

8. What type of liens do you track?

We can track ANY type of lien appearing on the title that needs to be released. Most commonly, these are mortgage liens but may include tax liens as well.

9. What should I do if I or my client receives the original release document?

Forward the original release to us at Easy Soft, c/of Final Trac, LLC, 56 Arbor Street, Suite 105, Hartford, CT 01606. We will verify it and send for recording.

10. On the Release Track Order, why do you need Seller's forwarding address (in Sale Transaction)?

Seller's forwarding address is not a required field. If you provide it, we will mail a fully recorded release. A PDF copy is always available for your record keeping.

11. Who do I contact with any questions after I've sent the order to Easy Soft?

Billing: (732)398-1001 or rtadmin@easysoft-usa.com

Order Status: (732)398-0386 or rtstatus@easysoft-usa.com

Curative Title Service - Frequently Asked Questions

1. If I have an old lien that needs to be tracked, can you do this?

Seller's forwarding address is not a required field. If you provide it, we will mail a fully recorded release. A PDF copy is always available for your record keeping.

2. What is Curative Title Services?

You have a time sensitive settlement but it has liens that are paid but not released. Or, you did a settlement months ago and are unable to locate the release. Welcome to our Curative Title Service.

When the release document was never received or recorded on the land records clearing the title, we can help. It could appear on your title search as an outstanding lien or it could simply be a file where you never received the release document for recordation. Regardless, with the rate of bank turnovers, this service is valuable in the fact that by outsourcing this work to us in order to "cure" your title, it will save you endless hours of tracking down private, defunct and acquired lenders. We are able to also locate missing assignments.

3. What is the cost of Curative Title Services?

The charge for this service is \$250.00 per document. This is a flat fee that in most cases can be passed through on the HUD-1 Settlement Statement. We will obtain the original document and forward to you for recordation.

4. What is the turnaround time for Curative Title Services?

We generally can obtain a release/assignment document within 30-90 days depending on the lender. If you have a closing that is pending and are in urgent need for the original document, we can do a "RUSH" order for an additional \$50.00 fee.