



U. S. SMALL BUSINESS ADMINISTRATION
Birmingham Disaster Loan Servicing Center
801 Tom Martin Drive, Suite 120
Birmingham, Alabama 35211
800-736-6048 • 205-290-7141 • 205-290-7765 (FAX)

The following information is required to consider your request for a partial release of collateral securing your loan with the SBA:

1. A written communication requesting a partial release of the collateral; the reason the release is needed; the address of the property in question; and, a breakdown of proceeds if the collateral is being sold.
2. An appraisal, broker's opinion or tax assessment of the property that will be released and remaining as collateral for the SBA loan.
3. A verified balance of any prior liens superior to SBA's position on the remaining property as collateral.
4. Copy of the sales contract/agreement if selling.
5. Completed financial statement (SBA Form 770).
6. Copy of settlement/HUD Statement.
7. Name/Phone # of Closing Agent.
8. The borrower must provide a copy of the declaration page(s) for the homeowner's/business owner's insurance policy covering the remaining collateral. If a windstorm policy is required then copies of the declaration page(s) must also be provided. Flood insurance is required if a current flood zone determination shows the property in a flood plain. If the policy's declaration page(s) does not reflect the SBA as mortgagee, not as loss payee, at the address as stated on the letterhead, an endorsement to the policy adding the SBA as mortgagee must be provided.

Please note – NO servicing actions will be approved without the SBA Loan being current and proof of continuing insurance coverage showing SBA as mortgagee as stated above.

Upon receipt of the above, we will complete our evaluation of your request and advise you of our decision. The turn-around time for approval and preparation of any action request is approximately fourteen (14) working days from the date ALL required documents/information are received in this office.

If you have any questions, please contact the SBA toll free at (800) 736-6048 and selection option (1) or by letter at the above address.