



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 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. A survey of the property you wish released along with the new legal description of both the property released and the property remaining.
3. An appraisal, broker's opinion or tax assessment of the property that will be released and the property remaining as collateral for the SBA loan.
4. A verified balance of any prior liens superior to SBA's position on the remaining property as collateral.
5. Copy of the sales contract/agreement and HUD Settlement Statement if selling.
6. Name, address and telephone number of closing agent.
7. Completed financial statement (SBA Form 770).
8. A copy of your Homeowners or Business Owners insurance on any Remaining Collateral is required to show SBA as the Mortgagee, not a Loss Payee, utilizing the address shown on the letterhead. Flood Insurance is required if the subject loan is located in a flood plain and should show SBA as Mortgagee. An insurance document that states "this confers no rights" to the named party (SBA) is not acceptable.

Please note - NO servicing action will be approved without proof of ongoing insurance coverage as stated above.

**THE SBA LOAN MUST BE CURRENT PRIOR TO CONSIDERATION OF ANY ACTION**

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 at toll free at (800) 736-6048, Option (1) or by letter at the above address.