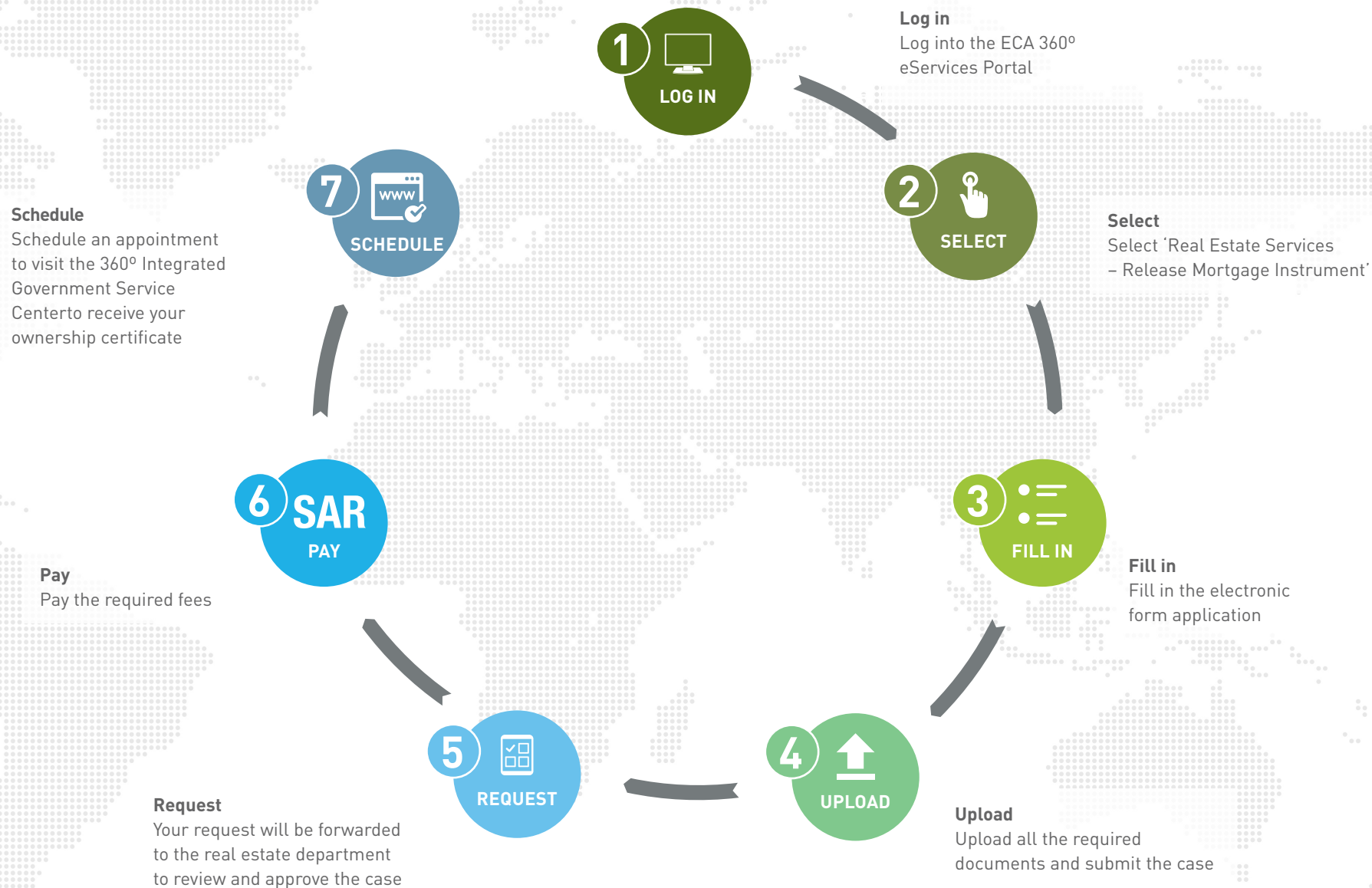


REAL ESTATE SERVICE - RELEASE MORTGAGE INSTRUMENT (ENTITY)



REAL ESTATE SERVICE – RELEASE MORTGAGE INSTRUMENT (ENTITY)

Service description

This service enables Real Estate Owners to release a registered mortgage instrument and issue property ownership certificate free from the registered mortgage following the approved mortgage rules and regulations by Economic Cities Authority (ECA).

Service users

- Developer.
- Real Estate Broker.
- Property Owners (via IGS Center only).

Service fees

SAR 500

Service requirements

- Power of Attorney in case of third party representative.
- National identification card for the Power of Attorney holder.
- Release Request Letter for Real Estate Mortgage from mortgage lender directed to the Real Estate and Municipality Affairs department in the ECA, stating: Mortgage Registration Number, property and owner information.

Service conditions

- Provide original Ownership Certificate upon collection of new Ownership Certificate.
- Provide all original documents for verification.
- Satisfying sales registration's urban planning and municipal requirements as per the 'Rules of Real Estate Sales in the Economic Cities, Chapter 3, Article 12'.

Service pre-requisites

- Complete Register Mortgage Service.

Service channels

- ECA 360° eServices portal (www.eca.gov.sa/360).
- 360° Integrated Government Service Center at the Economic Cities Authority building.

Service time

- Five working days for complete application that fulfills all terms and conditions.

After service completion

- The ownership certificate is re-issued without a the registered mortgage.