**Section 110.350 Release of Lien**

a) A title-secured lender must immediately take into possession the registered electronic or physical title evidencing the obligor's ownership in the motor vehicle and shall note on the face of the loan agreement the vehicle's make, model, year of manufacture and vehicle identification number.

b) Within 24 hours after payment in full of the amount due under the agreement, the licensee must move to release any filed or recorded liens, provide evidence of the release of lien to the obligor, and return the title to the obligor or cause the title to be returned to the obligor. If payment has been made by a personal or business check, the licensee may delay the release of lien or return of title by 5 business days for the purpose of confirming availability of funds.

(Source: Amended at 47 Ill. Reg. 9271, effective June 20, 2023)