

[Date]

[Recipient Name]

[Recipient Title]

[New Lender Name]

[Address]

[City, State, Zip Code]

Re: Payoff and Release of Liens - [Borrower Name]

To Whom It May Concern,

This letter is provided in connection with the credit facilities provided by [Current Lender Name] ("Current Lender") to [Borrower Name] ("Borrower"). We understand that [New Lender Name] ("New Lender") intends to provide financing to the Borrower, a portion of which will be used to satisfy the Borrower's outstanding obligations to the Current Lender.

As of [Date], the total amount required to pay in full all outstanding principal, interest, fees, and expenses under the [Title of Loan Agreement] is \$[Amount] (the "Payoff Amount").

Upon receipt of the Payoff Amount in immediately available funds via wire transfer to the account specified below, the Current Lender confirms that:

- All obligations of the Borrower to the Current Lender under the existing loan documents shall be deemed satisfied in full.
- All security interests and liens held by the Current Lender on the assets of the Borrower (including accounts receivable, inventory, and equipment) are released.
- The Current Lender authorizes the New Lender (or its designee) to file UCC-3 termination statements to evidence the release of such liens.
- The Current Lender will return any possessory collateral or original stock certificates held as security to the Borrower.

Wire Transfer Instructions:

Bank Name: [Bank Name]

ABA Number: [Routing Number]

Account Number: [Account Number]

Reference: [Borrower Name] Payoff

This payoff amount is valid through [Date/Time]. Per diem interest thereafter is \$[Amount].

The New Lender is entitled to rely on the statements made in this letter for the purpose of closing its financing transaction with the Borrower.

Sincerely,

[Signature]

[Name of Authorized Officer]

[Title]

[Current Lender Name]