

[Financial Institution Name]
[Department Name]
[Street Address]
[City, State, Zip Code]
[Phone Number]

[Date]

[Borrower Name]
[Street Address]
[City, State, Zip Code]

RE: Notice of Compensation for Voluntary Property Surrender

Account Number: [Loan/Account Number]
Property Address: [Full Property Address]

Dear [Borrower Name],

This letter confirms the agreement between [Financial Institution Name] and [Borrower Name] regarding the voluntary surrender of the property located at the address referenced above.

As part of this agreement, and in exchange for the successful transfer of the deed and the vacancy of the property in "broom-clean" condition by [Date of Surrender], [Financial Institution Name] agrees to provide a compensation payment in the amount of \$[Amount].

The payment is subject to the following conditions:

- The property must be free of all personal belongings and debris.
- All keys, remotes, and access codes must be surrendered to the designated agent.
- The property must be left in good condition, barring normal wear and tear.
- Completion of all required legal documentation for the transfer of title.

Upon final inspection and verification that these conditions have been met, the payment will be issued via [Check/Electronic Transfer] within [Number] business days.

If you have any questions regarding this process, please contact your account representative at [Phone Number] or [Email Address].

Sincerely,

[Authorized Signature]
[Printed Name]
[Title/Position]