

Date: [Insert Date]

Lender: [Insert Lender Name]

[Insert Lender Address]

[Insert Lender City, State, Zip]

Borrower: [Insert Borrower Name]

[Insert Borrower Address]

[Insert Borrower City, State, Zip]

RE: Waiver of Deficiency Judgment regarding Promissory Note dated [Insert Original Date of Note]

To [Insert Name of Contact Person or Lender Name],

This letter serves as a formal agreement between the Lender and the Borrower regarding the outstanding balance of the Promissory Note referenced above. The current outstanding balance is \$[Insert Amount].

In consideration of the Borrower's [choose one: voluntary surrender of collateral / partial payment of \$Insert Amount / short sale / deed in lieu of foreclosure], the Lender hereby agrees to waive any and all rights to pursue a deficiency judgment against the Borrower.

By signing this document, the Lender agrees that the amount received shall be accepted as full and final satisfaction of the debt. The Lender further agrees to release the Borrower from any personal liability for the remaining balance of the debt and will not initiate any legal action, collection efforts, or judgments to recover the deficiency.

This waiver is binding upon the Lender's successors, assigns, and representatives.

Please acknowledge your agreement to these terms by signing below.

Sincerely,

[Insert Lender Representative Name]

[Insert Title]

Acknowledgment and Acceptance:

I, [Insert Name of Lender], hereby waive the right to a deficiency judgment as stated above.

Signature: _____ Date: _____