

[Your Name]
[Your Address]
[Your Phone Number]
[Your Email Address]

[Date]

[Lender/Financial Institution Name]
[Department Name, e.g., Loss Recovery Department]
[Lender Address]

RE: Notice of Intent to Exercise Right of Redemption

Account Number: [Your Account Number]
Asset Description: [Year, Make, Model, and VIN/Serial Number of the Asset]

To Whom It May Concern,

I am writing to formally notify you of my intent to exercise my right of redemption regarding the above-referenced asset, which was repossessed by your institution on [Date of Repossession].

Under the terms of my contract and applicable state laws, I understand that I have the right to reclaim the property by paying the full outstanding balance of the loan, plus any reasonable costs associated with the repossession and storage of the asset.

Please provide me with a formal payoff statement immediately, including:

- The exact principal balance remaining on the loan.
- Itemized repossession fees and storage costs.
- Late fees or interest penalties.
- The daily per diem rate for storage.
- Instructions for the delivery of certified funds.
- The location where the asset can be retrieved upon payment.

I intend to remit the total amount due by [Date you plan to pay]. Please confirm that the asset will not be sold or transferred to a third party until this date has passed.

Thank you for your prompt attention to this matter. I look forward to your immediate response.

Sincerely,

[Your Signature]

[Your Printed Name]