

Date: [Insert Date]

To: [Name of Lending Institution/Lender]

Address: [Lender Address]

City, State, Zip: [City, State, Zip Code]

Re: Voluntary Surrender of Collateral

Account Number: [Insert Account Number]

Description of Collateral: [Insert Description, e.g., Year, Make, Model, VIN or Serial Number]

Dear [Name of Contact Person or Department],

I am writing to formally notify you that I am voluntarily surrendering the above-referenced collateral to [Name of Lending Institution]. I am unable to continue making the required payments as set forth in our security agreement.

I understand and agree to the following:

- I am waiving my right to a formal repossession process.
- The collateral is being returned in its current condition.
- The surrender of this property does not automatically release me from any remaining balance (deficiency) if the sale of the collateral does not cover the total amount owed on the loan, including interest and fees.
- I am responsible for removing all personal belongings from the property/vehicle prior to surrender.

Please contact me at [Insert Phone Number] to coordinate the date, time, and location for the physical turnover of the collateral.

Sincerely,

[Your Signature]

[Your Printed Name]

[Your Current Address]

[Your Phone Number]