

**Date:** [Current Date]

**To:** [Borrower Name/Entity]

**Address:** [Borrower Address]

**Loan Number:** [Loan Account Number]

**RE: UPDATED COMMERCIAL MORTGAGE PAYOFF STATEMENT**

Dear [Borrower Name or Authorized Representative],

This letter provides the updated payoff figures for the commercial mortgage secured by the property located at [Property Address]. This statement supersedes any previous payoff letters issued.

The total amount required to pay this loan in full as of **[Payoff Date]** is **[\$[Total Payoff Amount]**. The breakdown of this amount is as follows:

- **Principal Balance:** \$[Amount]
- **Accrued Interest (from [Date] to [Date]):** \$[Amount]
- **Prepayment Premium/Penalty (if applicable):** \$[Amount]
- **Unpaid Fees (Late charges, legal, etc.):** \$[Amount]
- **Escrow/Reserve Credit (if applicable):** (\$[Amount])
- **Total Payoff Amount:** \$[Total Amount]

**Daily Interest Rate:** \$[Daily Interest Amount]

Please note that if payment is received after [Payoff Date], additional daily interest will apply. This payoff statement is valid through [Expiration Date].

**Wiring Instructions:**

- **Bank Name:** [Bank Name]
- **Account Name:** [Account Holder Name]
- **Account Number:** [Account Number]
- **Routing Number:** [Routing Number]
- **Reference:** [Loan Number / Borrower Name]

Upon receipt of the full payoff funds, the lender will initiate the release of the mortgage lien and provide the necessary satisfaction documents.

Sincerely,

[Authorized Signatory Name]

[Title]

[Lender Name]

[Contact Phone Number]