[Date]

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

Re: Payoff Statement - Loan Number [Loan Number]

Dear [Contact Name],

This letter serves as the formal payoff statement for the syndicated construction facility (the "Loan") secured by the property located at [Project Address]. This statement is valid through the Maturity Date of [Maturity Date].

The total amount required to pay the Loan in full is as follows:

Principal Balance: $[0.00]
Accrued Interest: $[0.00]
Unused Commitment Fees: $[0.00]
Administrative Agent Fees: $[0.00]
Legal/Professional Fees: $[0.00]
Other Fees/Charges: $[0.00]
Total Payoff Amount: $[0.00]

Daily Interest Reflection: If payment is not received by [Maturity Date], additional interest will accrue at a daily rate of $[0.00].

Wiring Instructions:

Bank Name: [Bank Name]
ABA Routing Number: [Routing Number]
Account Number: [Account Number]
Account Name: [Administrative Agent Name]
Reference: [Loan Number / Project Name]

Upon receipt of the Total Payoff Amount in cleared funds, the Administrative Agent, on behalf of the Lenders, will execute and deliver the necessary documents to release all liens and security interests related to this Loan.

Sincerely,

[Signature]
[Name of Administrative Agent]
[Title]

cc: [Co-Lenders / Participant Banks]