

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

Date: [Current Date]

RE: Short Sale Payoff Acceptance

Borrower(s): [Borrower Names]
Property Address: [Full Property Address]
Loan Number: [Subordinate Loan Number]

Dear [Borrower/Escrow Agent Name],

This letter serves as formal notification that [Lender Name], holder of the subordinate lien on the above-referenced property, has agreed to accept a short payoff to facilitate the sale of the property.

The terms of this agreement are as follows:

- **Payoff Amount:** [Lender Name] agrees to accept the sum of \$[Amount] as full and final settlement of the debt.
- **Closing Deadline:** This offer is valid provided the transaction closes on or before [Expiration Date].
- **Net Proceeds:** This approval is based on the estimated Net Sheet provided on [Date]. Any significant changes to the settlement costs must be approved in writing.
- **Release of Lien:** Upon receipt of the certified funds in the amount stated above, [Lender Name] will execute and record a release of the mortgage/deed of trust against the property.
- **Deficiency Waiver:** [Select one: [Lender Name] hereby waives all rights to pursue a deficiency judgment against the borrower / [Lender Name] reserves the right to pursue the remaining balance of the debt].

Please remit the payoff funds via wire transfer to the following account:

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

Sincerely,

[Authorized Signature]
[Printed Name]

[Title]

[Lender Name]