

**Date:** [Insert Date]

**Lender Name:** [Insert Lender Name]

**Lender Address:** [Insert Lender Address]

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

**Borrower Name:** [Insert Borrower Name]

**Property Address:** [Insert Property Address]

## **Subject: Conditional Balloon Payment Payoff Letter**

Dear [Insert Contact Name or Department],

In response to your request, this letter provides the payoff amount for the above-referenced loan, which is subject to a final balloon payment due on [Insert Due Date].

### **Payoff Figures:**

- Principal Balance: \$[Insert Amount]
- Unpaid Interest (as of [Insert Date]): \$[Insert Amount]
- Balloon Payment Fee: \$[Insert Amount]
- Late Charges/Other Fees: \$[Insert Amount]
- **Total Payoff Amount: \$[Insert Total Amount]**

The "Total Payoff Amount" listed above is valid through [Insert Expiration Date]. After this date, a daily interest charge of \$[Insert Daily Rate] will apply.

### **Conditions for Payoff:**

This payoff quote is conditional upon the following:

1. Receipt of cleared funds via wire transfer or certified check by 5:00 PM on the expiration date.
2. Final verification of any outstanding property taxes or insurance premiums paid by the lender.
3. The successful clearance of any payments currently "in-transit" or recently deposited.
4. [Insert Additional Condition if applicable].

Upon receipt and verification of the full payoff amount, the lender will release the lien on the property and provide a formal Satisfaction of Mortgage/Deed of Reconveyance within [Insert Number] business days.

Please contact [Insert Phone Number] or [Insert Email] for wiring instructions or to report any discrepancies.

Sincerely,

[Insert Signature Name]

[Insert Title]

[Insert Company Name]