

# PROMISSORY NOTE LIABILITY RELEASE LETTER

Date: [Insert Date]

## 1. THE PARTIES

This Release is made between:

**Lender:** [Insert Lender Name], with a mailing address of [Insert Lender Address].

**Borrower:** [Insert Borrower Name], with a mailing address of [Insert Borrower Address].

## 2. ORIGINAL PROMISSORY NOTE

This Release refers to the Promissory Note dated [Insert Date of Original Note] in the original principal amount of \$[Insert Amount].

## 3. RELEASE OF LIABILITY

The Lender hereby acknowledges receipt of [Insert "Full Payment" or "Settlement Amount of \$\_\_\_\_"] as satisfaction for the debt owed under the aforementioned Promissory Note.

In consideration of this payment, the Lender hereby forever releases, waives, and discharges the Borrower from any and all further obligations, liabilities, claims, and demands arising out of or related to the Promissory Note. The debt is hereby declared paid in full and the Note is cancelled.

## 4. GOVERNING LAW

This Release shall be governed by the laws of the State of [Insert State Name].

## 5. SIGNATURES

Lender Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Print Name: [Insert Lender Name]

Borrower Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Print Name: [Insert Borrower Name]