

[Date]

[Borrower Name]

[Borrower Address]

[City, State, Zip Code]

Re: Appraisal Requirement for Release of Collateral - Loan Number: [Loan Number]

Dear [Borrower Name],

We have received your request to release the property located at [Property Address to be Released] from the cross-collateralization agreement currently securing your loan(s).

To process this request and determine if the remaining collateral provides sufficient security for your outstanding balance, the Bank requires updated certified appraisals for the following properties:

- [Property Address 1]
- [Property Address 2]

Next Steps:

Please remit a payment of \$[Amount] to cover the appraisal fees. Once payment is received, the Bank will engage an independent appraiser to conduct the valuations. Please note that an appraisal does not guarantee the approval of the release request; the final decision will be based on the resulting Loan-to-Value (LTV) ratio and internal credit guidelines.

If you have any questions, please contact your Relationship Manager at [Phone Number] or [Email Address].

Sincerely,

[Sender Name]

[Title]

[Financial Institution Name]