

[Your Name]
[Your Address]
[City, State, Zip Code]
[Phone Number]
[Email Address]

[Date]

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

RE: Voluntary Surrender of Asset and Release of Secured Obligation

Account Number: [Your Account Number]

Description of Asset: [e.g., Vehicle Make/Model, Real Estate Address, or Serial Number]

Dear [Contact Person Name or Loan Department],

This letter serves as a formal offer to voluntarily surrender the above-referenced asset to [Lender Name] in exchange for a full and final release of all obligations under the security agreement and promissory note dated [Original Loan Date].

Due to [briefly state reason, e.g., financial hardship], I am no longer able to maintain the payments associated with this secured obligation. By signing this agreement, I am proposing the following terms:

- **Physical Surrender:** I will deliver the asset to a location of your choosing or make it available for pickup on [Date].
- **Full Release:** Upon transfer of the asset, [Lender Name] agrees to waive any and all deficiency balances remaining after the sale of the asset.
- **Credit Reporting:** The account shall be reported to credit bureaus as "Satisfied" or "Settled," with no further collection action pursued.
- **Release of Lien:** [Lender Name] shall release all liens and claims against me personally regarding this debt.

Please provide a written acceptance of these terms or a formal "Deed in Lieu of Foreclosure" / "Voluntary Surrender Agreement" reflecting these conditions. Once I receive your written confirmation, I will proceed with the transfer of possession and title.

Thank you for your prompt attention to this matter. I look forward to resolving this obligation amicably.

Sincerely,

[Your Signature]

[Your Printed Name]