

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

[Date]

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

Subject: Confirmation of Lease Buyout Agreement - [Lease Agreement Number/Account Number]

Dear [Recipient Name],

This letter serves as formal confirmation of the lease buyout agreement for the property/equipment located at [Address or Description of Asset], originally under the lease agreement dated [Original Lease Start Date].

As per our recent discussions and the signed Buyout Agreement dated [Date of Buyout Agreement], we confirm the following terms:

- **Total Buyout Amount:** \$[Amount]
- **Payment Receipt Date:** [Date Payment Received]
- **Effective Date of Transfer:** [Date]

We acknowledge receipt of the full payment. Consequently, the aforementioned lease is now considered terminated, and all future financial obligations under the original lease terms are waived. Total ownership and title of the [Asset/Property] are hereby transferred to [Name of Party Buying Out] as of the effective date.

Please find enclosed any relevant title documents, bills of sale, or transfer of ownership certificates for your records.

If you have any questions regarding this confirmation, please contact us at [Phone Number].

Sincerely,

[Signature]

[Printed Name]
[Title/Position]