

[Date]

[Tenant Name]

[Property Address]

[Unit Number]

[City, State, Zip Code]

RE: Notice of Change of Ownership and Transfer of Security Deposit

Dear [Tenant Name],

Please be advised that the property located at [Property Address] was acquired by [New Owner/Company Name] on [Date of Foreclosure Sale/Transfer] via foreclosure proceedings.

In accordance with state law and your lease agreement, your security deposit in the amount of \$[Deposit Amount] has been transferred to the new owner. [New Owner/Company Name] is now responsible for the holding and eventual return of these funds pursuant to the terms of your lease.

Your security deposit is currently being held at the following financial institution:

Bank Name: [Bank Name]

Bank Address: [Bank Address]

Future rent payments should now be directed to:

[New Payee Name]

[Payment Address/Portal Link]

[City, State, Zip Code]

All other terms and conditions of your existing lease agreement remains in full force and effect. If you have any questions regarding this transfer, please contact [Management Name/Contact Person] at [Phone Number] or [Email Address].

Sincerely,

[Signature]

[Name of New Owner or Property Manager]

[Company Name]