Security Interest, Acknowledgment of Release

Dear \_\_\_\_\_\_\_\_\_\_\_\_:

We are purchasing \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Item) from \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_. We note that you have registered security against these assets.

Please confirm to us that you have released any and all interests you may have in this equipment, in order that we can complete our purchase. Please sign and return this letter as confirmation of your release of interest.

Thank you in advance for your anticipated co-operation. Please feel free to call me if you have any questions.

Best regards,

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date:

Purchaser

cc Seller

Dear \_\_\_\_\_\_\_\_\_\_\_ (Purchaser)

We hereby release any interest we may have in the equipment described above, and consent to the sale thereof to you. In addition, we will sign any related paperwork to effect the removal of this lien or liens.

Yours very truly,

\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Releaser of Security Interest

cc Seller

To whom it may concern:

I, the Seller, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, hereby authorize the release of this lien or liens in favor of the Buyer and appreciate any prompt actions the Releaser of Security Interest can take to effect this transaction.

Yours very truly,

\_\_\_\_\_\_\_\_\_\_\_\_\_ Date:

Seller

Security Interest, Acknowledgment of Release

Review List

This review list is provided to inform you about this document in question and assist you in its preparation. This letter is important housekeeping. Many Security Interest’s are not properly and formally released and acknowledged upon their extinguishment. You need to get after the problem, should you have it, and get all Security Interests related to your personal and corporate affairs released promptly, and filed accordingly, should that be necessary.

The above multiple part communication keeps all matters together in one letter, signed off by the various parties. When you get signed copies back, file them to extinguish UCC filings against any of the equipment or property. We advise you have your lawyer do it because it is a procedural matter they are best qualified to handle. You can modify this document to get similar releases for your inventory, accounts receivable, and other kinds of property.

1. Keep multiple copies. One should be in the specific file or files relating to your property where the release is being given. Another copy should be kept in your financial records. And a third in your corporate records.