

Cash-Out Refinance Payment Obligations and Disclosures

Date: [Insert Date]

[Your Name]

[Your Address]

[City, State, Zip Code]

[Email Address]

[Phone Number]

To: [Lender's Name]

[Lender's Address]

[City, State, Zip Code]

Subject: Cash-Out Refinance Payment Obligations and Disclosures

Dear [Lender's Name],

This letter serves to outline the payment obligations and disclosures related to the cash-out refinance I am initiating for my property located at [Property Address].

Loan Amount

The principal loan amount for this cash-out refinance is [Loan Amount].

Interest Rate

The interest rate on the loan will be [Interest Rate]%. This rate is fixed/variable for the duration of the loan period.

Monthly Payment Obligations

Your monthly payment for the duration of the loan will be approximately [Monthly Payment Amount]. This includes principal and interest.

Disclosure of Fees

Please be advised that there are fees associated with this refinance, including but not limited to:

- Application Fee: [Amount]
- Closing Costs: [Amount]
- Other Fees: [Amount]

Prepayment Penalty

Please note that there may be a prepayment penalty for paying off the loan early. The terms are as follows: [Details of Prepayment Penalty].

By signing below, I acknowledge and accept the terms outlined in this letter regarding the cash-out refinance payment obligations and disclosures.

Sincerely,

[Your Signature]

[Your Printed Name]