Name of Borrower
Address of Borrower
City, State, Zip Code

DATE

Name of Loan officer
Name of Lending Institution or Bank
Address of Lender
City, State, Zip Code

RE: Cancellation of my mortgage number NUMBER

Dear Name of Loan Officer:

This letter is in reference to our phone conversation on DATE when I informed you that I wanted to cancel my mortgage and a formal notification in writing. I applied for the loan on DATE and submitted all the required documents for approval and closing.

However, I have discovered a lender who will give me a lower interest rate on the same amount required for my mortgage. I am informing you within the time limit of 72 hours of closing, so I have the right of rescission.

Kindly cancel my mortgage application and return all the documents to me. I will be happy to come to the bank and get the documents whenever you inform me they are ready. I understand that the credit check and appraisal fees are refundable, but the application processing fee and rate lock-in fee may not be refundable. I will pay any cancellation fee if you inform me at the time I get the documents. I am requesting a formal Release of Mortgage document.

I can be reached at Phone Number or at Email Address if you have any questions. Kindly let me know on or before DATE when I can pick up my documents.

Sincerely,

Signature of Borrower
Printed Name of Borrower