

LETTER OF GUARANTEE AND NOTICE TO RETAIN RIGHT TO INVOKE APPRAISAL CLAUSE

Date: (_____)

Re: {Member Name/Named Insured}

Vehicle Information: (_____)

Claim Number: (_____)

To Whom It May Concern:

We, (Lender Name), as the named lienholder/loss payee on the policy of insurance for the vehicle named above and (Member Name/Named Insured), hereby agree that upon receipt of an insurance check in the amount of \$(_____) from (ABC Insurance Co.), to return the clear title for the above referenced vehicle. (Member Name/Named Insured) is authorizing said funds to be paid to (Lender Name) toward the loan securing the vehicle in question. (Member Name/Named Insured) understands if the funds paid are less than the loan balance, member is responsible for any remaining balance.

However, let it be known that this release of title does not waive our contractual right as the named lienholder/loss payee nor our member/named insured rights to "Invoke the Appraisal Clause" and to secure an independent third-party appraisal to establish the pre-loss value of our collateral.

Sincerely,

Lender/Loss Payee

Signature

Printed Name

Title

Contact Information

Member/Named Insured

Signature

Printed Name

Contact Information



(000) 123-456-789



1234 Street Name
City, State, 12345



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