

URGENT NOTICE: NOTICE OF ACCELERATION AND DEMAND FOR PAYMENT

Date: [Insert Date]

To: [Borrower Name]
[Borrower Address]
[City, State, Zip Code]

Re: Construction Loan Number: [Insert Loan Number]

Dear [Borrower Name],

This letter serves as formal notice that you are in default under the terms of the Construction Loan Agreement and Promissory Note dated [Insert Date of Original Agreement] for the property located at [Insert Property Address].

As of [Insert Date], you have failed to cure the default(s) previously identified in the Notice of Default sent to you on [Insert Date of Default Notice]. Specifically, the following remains outstanding:

- [List specific violation, e.g., Unpaid monthly installments for Months/Year]
- [List specific violation, e.g., Failure to complete construction by the deadline]
- [List specific violation, e.g., Failure to pay property taxes/insurance]

NOTICE OF ACCELERATION: Due to your failure to cure the default within the time provided, [Lender Name] hereby exercises its right to accelerate the maturity of the loan. The entire unpaid principal balance, along with all accrued interest, late fees, and costs, is now due and payable in full immediately.

PAYMENT DEMAND: To satisfy this debt and prevent further legal action, you are required to pay the total amount of \$[Insert Total Amount Due] by no later than [Insert Deadline Date].

Payments must be made via certified funds or wire transfer. Please contact [Contact Name/Department] at [Phone Number] for specific wiring instructions.

If full payment is not received by the date specified above, [Lender Name] will proceed with all available legal remedies to recover the debt, which may include initiation of foreclosure proceedings against the property, legal action against guarantors, and reporting the delinquency to national credit bureaus.

Please govern yourself accordingly.

Sincerely,

[Authorized Signature]
[Printed Name]

[Title]

[Lender Name]