

NOTICE OF DEFAULT AND INTENT TO ACCELERATE

Date: [Insert Date]

Loan Number: [Insert Loan Number]

BORROWER:

[Borrower Name]

[Property Address]

[City, State, Zip Code]

RE: Notice of Default regarding the Promissory Note and Deed of Trust/Mortgage for the property located at: [Insert Property Address]

Dear [Borrower Name],

This letter serves as formal notice that you are in default of your mortgage loan agreement. As of the date of this letter, your account is delinquent because you have failed to make the required monthly payments.

1. Nature of the Default: Your loan is in default due to non-payment of the installments due for the months of [Insert Months of Delinquency].

2. Action Required to Cure the Default: To cure this default, you must pay the total past-due amount. This amount includes late charges, fees, and any other costs incurred as a result of the default.

3. Total Amount Due to Cure: \$[Insert Total Amount Required to Cure]

4. Deadline to Cure: You must pay the total amount due within thirty (30) days from the date of this notice. The deadline is [Insert Date]. Payment must be made in certified funds (e.g., cashier's check or money order) and delivered to the address listed below.

5. Intent to Accelerate: If you fail to cure the default by the deadline stated above, the Lender intends to **accelerate** the loan. This means the entire unpaid principal balance, plus all accrued interest and fees, will become immediately due and payable in full without further notice to you.

6. Foreclosure Proceedings: If the loan is accelerated and not paid in full, the Lender will commence foreclosure proceedings to sell the property at a public auction to satisfy the debt. You have the right to contest the default in a court of law or bring a court action to assert the non-existence of a default or any other defense you may have.

If you are experiencing financial hardship, please contact our Loss Mitigation Department immediately at [Insert Phone Number] to discuss potential alternatives to foreclosure, such as a loan modification, short sale, or deed-in-lieu of foreclosure.

Sincerely,

[Name of Servicer/Lender]

[Department Name]

[Phone Number]

[Address for Payment]