

Date: [Insert Date]

To:

[Borrower Name]

[Borrower Address]

[City, State, Zip Code]

RE: NOTICE OF DEFAULT AND BREACH OF LOAN AGREEMENT

Dear [Borrower Name],

This letter serves as formal notice that you are in default of your Loan Agreement dated [Date of Agreement] regarding the loan in the original amount of \$[Loan Amount].

Specifically, you have breached the terms of the agreement due to the following:

[Detailed description of breach, e.g., failure to make the scheduled payment due on MM/DD/YYYY]

As of the date of this letter, the total amount currently due and owing is \$[Total Amount Due], which includes:

- Past Due Principal: \$[Amount]
- Accrued Interest: \$[Amount]
- Late Fees/Penalties: \$[Amount]

To cure this default, you are required to pay the full amount stated above by [Deadline Date]. Payment should be made via [Accepted Payment Method].

If you fail to cure this default by the aforementioned date, [Lender Name] reserves the right to exercise all legal remedies available under the Loan Agreement and applicable law. This may include, but is not limited to, accelerating the remaining balance of the loan, initiating legal proceedings, and reporting the default to credit bureaus.

Please contact me immediately at [Phone Number] or [Email Address] if you wish to discuss a repayment plan or if you believe this notice was sent in error.

Sincerely,

[Your Signature]

[Your Printed Name]

[Lender Name/Company Name]