

SENT VIA CERTIFIED MAIL - RETURN RECEIPT REQUESTED

Date: [Insert Date]

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

Re: NOTICE OF ACCELERATION AND FORMAL DEMAND FOR PAYMENT

Loan Account Number: [Insert Loan Number]

Original Loan Date: [Insert Date]

Property/Collateral: [Insert Description if Applicable]

Dear [Insert Borrower Name or Contact Person],

This letter serves as formal notice from [Lender Name] ("Lender") regarding the above-referenced commercial term loan. As of [Date of Default], you are in default of your obligations under the Loan Agreement and Promissory Note for failure to make required payments.

Pursuant to the terms of the Loan Agreement, specifically Section [Insert Section Number], the Lender previously provided a Notice of Default on [Date of Previous Notice] and granted a cure period which has now expired without the default being remedied.

NOTICE OF ACCELERATION

Due to your failure to cure the default, the Lender hereby exercises its right to accelerate the maturity of the loan. The entire unpaid principal balance, together with all accrued interest, late fees, and costs, is now due and payable in full immediately.

DEMAND FOR PAYMENT

As of [Current Date], the total amount required to satisfy the loan in full is as follows:

- Unpaid Principal Balance: \$[Amount]
- Accrued Interest: \$[Amount]
- Late Charges/Fees: \$[Amount]
- Legal/Collection Costs: \$[Amount]
- **TOTAL AMOUNT DUE: \$[Total Amount]**

Payment must be received by [Lender Name] no later than [Insert Deadline Date/Time] via wire transfer or cashier's check. Please contact [Name/Department] at [Phone Number] for wiring instructions.

If full payment is not received by the deadline stated above, the Lender will pursue all available legal remedies to recover the debt, which may include initiating a lawsuit, foreclosing on collateral, or seeking a deficiency judgment, without further notice to you.

This letter is not a waiver of any rights or remedies the Lender may have under the loan documents or applicable law.

Sincerely,

[Authorized Signature]

[Printed Name]

[Title]

[Lender Name]

CC: [Guarantor Name(s), if any]