

URGENT: FORMAL DEMAND FOR TURNOVER OF ASSETS

Date: [Insert Date]

[Borrower Name]
[Business Name]
[Business Address]
[City, State, Zip Code]

RE: Notice of Default and Demand for Collateral Liquidation

To [Name of Authorized Representative],

This letter serves as formal notice that [Lender Name] ("Lender") has officially revoked your Business Line of Credit [Account Number] effective [Date of Revocation].

Due to your failure to cure the default as outlined in the notice sent on [Date of Default Notice], the total outstanding balance of \$[Amount] is now due and payable in full immediately. This balance includes principal, accrued interest, and applicable late fees.

Under the terms of the Commercial Security Agreement dated [Date Agreement Signed], the Lender holds a perfected security interest in the following assets (the "Collateral"):

- [List Asset 1: e.g., All Business Inventory]
- [List Asset 2: e.g., Accounts Receivable]
- [List Asset 3: e.g., Specific Equipment/Serial Numbers]
- [List Asset 4: e.g., All Business Fixtures and Furniture]

DEMAND IS HEREBY MADE that you peaceably assemble and surrender the Collateral to the Lender or its authorized agent by [Time] on [Date]. Failure to comply with this demand will result in the commencement of legal proceedings to take possession of the assets via judicial process, which may include the appointment of a receiver or a sheriff-led seizure.

Please contact our Recovery Department at [Phone Number] or [Email Address] immediately to coordinate the surrender of assets or to provide proof of wire transfer for the full payoff amount.

The Lender reserves all rights and remedies available under the Uniform Commercial Code (UCC) and applicable state laws.

Sincerely,

[Signature]
[Name of Sender]
[Title]
[Lender Name]