

## URGENT LEGAL NOTICE: DEMAND FOR POSSESSION OF COLLATERAL

**Date:** [Date]

**Via:** [Certified Mail / Process Server]

**To:**

[Debtor Name]

[Debtor Address]

[City, State, Zip Code]

**Re:** Notice of Default and Demand for Return of Commercial Equipment

**Loan/Account Number:** [Account Number]

**Security Agreement Date:** [Date of Agreement]

Dear [Debtor Name/Principal Name],

This law firm represents [Bank Name] ("the Bank") regarding the above-referenced commercial loan and security agreement. Under the terms of the agreement, the Bank holds a first-priority purchase money security interest in the following commercial equipment (the "Collateral"):

**Description of Collateral:**

[Detailed List: Make, Model, and Serial Numbers]

As of [Date], you are in default of your contractual obligations due to [Non-payment / Failure to maintain insurance / Other breach]. Despite prior notices, this default remains uncured.

Consequently, the Bank has exercised its right to accelerate the full balance of the debt and hereby demands immediate possession of the Collateral pursuant to the Uniform Commercial Code (UCC) Article 9 and the terms of your Security Agreement.

**DEMAND IS HEREBY MADE** that you voluntarily surrender and make the Collateral available for repossession at [Location] no later than [Time] on [Date]. Failure to comply will result in the immediate filing of a **Complaint for Replevin** (Claim and Delivery) in the [Name of County] Court to obtain a judicial Order of Possession.

Please be advised that if the Bank is forced to initiate litigation, it will seek:

- The immediate seizure of the equipment by the Sheriff's Office;
- All past due principal and interest;
- Recovery of all legal fees, court costs, and repossession expenses as permitted by your contract;
- A deficiency judgment if the sale of the Collateral does not satisfy the total debt.

To coordinate the voluntary turnover of the equipment and avoid further legal action, you or your counsel must contact the undersigned at [Phone Number] within [Number] hours of receipt of this letter.

Govern yourself accordingly.

Sincerely,

[Attorney Name]

Counsel for [Bank Name]

[Law Firm Name]