

NOTICE OF ACCELERATION

Date: [Insert Date]

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

RE: Promissory Note dated [Date of Note] in the original principal amount of \$[Amount]

Dear [Borrower Name],

You are hereby notified that you are in default under the terms of the above-referenced Promissory Note due to your failure to pay the installment(s) due on [Date of First Missed Payment].

As of the date of this letter, the total amount currently past due is \$[Amount Past Due], which includes late fees and interest.

Pursuant to the terms of the Promissory Note, the undersigned Holder hereby exercises the option to declare the entire unpaid principal balance, together with all accrued interest and other allowable charges, immediately due and payable in full.

The total amount now due and payable is: \$[Total Payoff Amount]

Demand is hereby made for payment of the total amount listed above. Payment must be delivered to the address below no later than [Deadline Date].

If payment is not received by the specified date, the undersigned reserves the right to exercise all legal remedies available to collect this debt, including the commencement of legal proceedings without further notice.

Please govern yourself accordingly.

Sincerely,

[Lender Signature]
[Lender Printed Name]
[Lender Address]
[Lender Phone Number]