

CURE NOTICE

Date: [Insert Date]

To: [Contractor Name/Company Name]
[Contractor Address]
[City, State, Zip Code]

Re: Notice of Default - Failure to Meet Construction Draw Milestones
Project Name: [Insert Project Name]
Contract Date: [Insert Date of Agreement]

Dear [Contractor Representative Name],

This letter serves as formal notice that [Contractor Name] is in default of the construction contract referenced above. Specifically, you have failed to achieve the milestones required for Draw Number [Insert Draw Number] as defined in the approved Construction Schedule and Disbursement Agreement.

The following milestones remain incomplete or unsatisfied:

- [Milestone Description 1] - Expected Completion Date: [Date]
- [Milestone Description 2] - Expected Completion Date: [Date]
- [Milestone Description 3] - Expected Completion Date: [Date]

Pursuant to Section [Insert Section Number] of our Agreement, you are hereby given [Insert Number, e.g., 10] calendar days from the receipt of this notice to cure these deficiencies and bring the project back into compliance with the milestone schedule.

Failure to cure these defaults within the specified timeframe may result in the following actions:

1. Withholding of all further progress payments;
2. Assessment of liquidated damages;
3. Termination of the contract for cause;
4. Engagement of a substitute contractor to complete the work at your expense.

Please provide a written response and a revised completion plan by [Insert Date]. We remain hopeful that you will rectify this situation immediately to avoid further legal or financial action.

Sincerely,

[Your Name/Authorized Representative]
[Your Title]
[Your Company Name]

CC: [Lender Name, if applicable]
[Surety/Bond Company, if applicable]