URGENT: NOTICE OF DEFAULT AND TERMINATION

Date: [Insert Date]

To: [Counterparty Name]
Address: [Counterparty Address]
Attention: [Contact Person/Legal Department]

Re: Notice of Default under [Title of Agreement] dated [Agreement Date]

Dear [Name],

Reference is made to the [Title of Agreement, e.g., ISDA Master Agreement / Credit Facility] dated [Date] (the "Agreement") between [Your Company Name] ("the Institution") and [Counterparty Name] ("the Counterparty").

1. Event of Default

This letter serves as formal notice that an Event of Default has occurred under Section [Insert Section Number] of the Agreement. Specifically, the following event has taken place:

- [Description of Default, e.g., Failure to pay margin call, Failure to deliver collateral, Insolvency filing]

2. Declaration

The Institution hereby formally declares the Counterparty to be in Default. As a result of this Default, the Institution is exercising its rights to:

- Designate [Date] as the Early Termination Date for all outstanding transactions;
- Suspend any further performance or funding obligations;
- Apply and set off any collateral held against outstanding liabilities.

3. Close-out Amount

The Institution will calculate the settlement amount and close-out figures in accordance with the Agreement. A detailed statement of the net amount due will be provided to you shortly under separate cover.

4. Reservation of Rights

Nothing in this letter shall be construed as a waiver of any rights or remedies available to the Institution under the Agreement, at law, or in equity. All such rights and remedies are expressly reserved.

Please acknowledge receipt of this notice immediately.

Sincerely,

[Authorized Signature]
[Name and Title]
[Your Company Name]