

**DATE:** [Date]

**TO:**

[Debtor Name]

[Debtor Address]

[City, State, Zip Code]

**RE: NOTICE OF REPOSSESSION AND INTENT TO SELL PROPERTY**

**Account Number:** [Account Number]

**Description of Collateral:** [Year, Make, Model, VIN/Serial Number]

Dear [Debtor Name],

This letter is to formally notify you that [Creditor Name] has repossessed the personal property described above. This action was taken due to your default under the terms of the Security Agreement dated [Date of Contract], specifically for [Reason for Default, e.g., Non-payment].

The property is currently being held at the following location:

[Storage Location Name/Address]

**RIGHT TO REDEEM:**

You have the right to redeem this property by paying the full outstanding balance of the loan, plus any applicable repossession fees, storage costs, and legal expenses. The total amount required to redeem the property as of today is **[\$Total Amount]**. This right expires on [Date/Time].

**NOTICE OF SALE:**

If you do not redeem the property by the date stated above, the property will be sold at a [Public/Private] sale on or after [Sale Date]. The proceeds of the sale will be applied to your debt. If the sale price is less than the amount you owe, you may be held liable for the remaining deficiency. If the sale price is more than the amount you owe, the surplus will be refunded to you.

**PERSONAL ITEMS:**

To claim any personal belongings that were inside the property at the time of repossession, please contact [Name/Department] at [Phone Number] within [Number] days to schedule a pickup.

Please contact us immediately at [Phone Number] if you wish to discuss repayment options or the redemption process.

Sincerely,

[Your Name/Company Representative]  
[Creditor Name]  
[Phone Number]