

## **URGENT: NOTICE OF DEFAULT AND RIGHT TO CURE**

**Date:** [Insert Date]

**To (Guarantor):**

[Guarantor Name]

[Guarantor Address]

[City, State, Zip Code]

**Re: Notice of Default regarding Guaranty of Loan/Obligation for [Borrower Name]**

Dear [Guarantor Name],

This letter serves as formal notice that [Borrower Name] (the "Borrower") is in default under the terms of the [Name of Loan Agreement/Note], dated [Date of Agreement]. Specifically, the Borrower has failed to perform the following obligation(s):

[Describe the specific default, e.g., failure to make payment due on Date, or failure to maintain insurance].

Pursuant to the [Name of Guaranty Agreement] executed by you on [Date of Guaranty], you have personally guaranteed the full and punctual payment and performance of all obligations of the Borrower. Because the Borrower is in default, [Lender/Creditor Name] is hereby exercising its rights under the Guaranty and the Security Agreement covering [Description of Collateral].

**RIGHT TO CURE:**

You are hereby notified that you have the right to cure this default. To prevent further action, including the acceleration of the full debt and the repossession/foreclosure of the secured collateral, you must pay the following amount or perform the following actions on or before [Insert Deadline Date/Time]:

- Past Due Principal/Interest: \$[Amount]
- Late Fees and Penalties: \$[Amount]
- Costs of Collection/Legal Fees: \$[Amount]
- **TOTAL AMOUNT REQUIRED TO CURE: \$[Total Amount]**

Failure to cure this default by the date specified above will result in [Lender/Creditor Name] pursuing all available legal remedies against you and the secured collateral. This may include, but is not limited to, the acceleration of the entire unpaid balance, the commencement of a lawsuit, and the seizure and sale of the collateral held as security.

Please remit payment to the following address:

[Lender Name]

[Payment Address]

[City, State, Zip Code]

If you have any questions or believe this notice is in error, please contact [Contact Name] at [Phone Number] immediately.

Sincerely,

[Your Signature]

[Your Printed Name]

[Your Title]

[Company Name]