

NOTICE OF DEFAULT AND RIGHT TO CURE

Date: [Insert Date]

To: [Borrower Name/Business Name]

Attn: [Contact Person]

[Street Address]

[City, State, Zip Code]

From: [Lender Name]

[Lender Address]

[City, State, Zip Code]

RE: Business Line of Credit #[Account Number]

Dear [Borrower Name],

This letter serves as formal notice that you are in breach of your Business Line of Credit Agreement dated [Agreement Date].

Description of Breach:

[Insert details of breach, e.g., failure to make payment, failure to maintain insurance, or violation of debt-to-income covenants.]

Right to Cure:

Under the terms of your agreement, you have the right to cure this breach. To remedy this default, you must take the following action(s) no later than [Insert Deadline Date]:

- [Insert specific action required, e.g., pay the past due amount of \$0.00]
- [Insert any additional required actions]

Consequences of Failure to Cure:

If the breach is not cured by the date specified above, [Lender Name] intends to exercise its rights under the Agreement. These actions may include, but are not limited to:

- Immediate acceleration of the full outstanding balance.
- Suspension or termination of further credit draws.
- Legal action to collect the debt.
- Seizure of collateral pledged for the line of credit.

Please contact us immediately at [Phone Number] or [Email Address] if you have questions or to confirm that the cure has been completed.

Sincerely,

[Authorized Signature]

[Name and Title]

[Lender Name]