

DATE: [Insert Date]

TO:

[Borrower Name]
[Property Address]
[City, State, Zip Code]

RE: NOTICE OF OUTSTANDING BALANCE AND INTENT TO FORECLOSE

Dear [Borrower Name],

Our records indicate that your mortgage account is currently in default for failure to make required payments. As of [Date], your account is past due in the amount of \$[Amount].

Account Summary:

- **Account Number:** [Number]
- **Total Past Due:** \$[Amount]
- **Late Fees/Charges:** \$[Amount]
- **Total Amount to Cure Default:** \$[Total Amount]

Please be advised that this letter serves as formal notice of our intent to accelerate the loan and initiate foreclosure proceedings against the property located at [Property Address]. To prevent this action, you must pay the total amount to cure the default no later than [Deadline Date].

If the full amount is not received by the date specified above, we will exercise our right to begin foreclosure, which may result in the sale of your property and your eviction from the premises.

You may have options available to avoid foreclosure, such as a loan modification, repayment plan, or short sale. We urge you to contact our Loss Mitigation Department immediately at [Phone Number] to discuss these alternatives.

If you have already sent your payment, please disregard this notice.

Sincerely,

[Sender Name/Department]
[Company Name]
[Phone Number]