

DATE: [Date]

TO:

[Debtor Name]

[Debtor Address]

[City, State, Zip Code]

RE: NOTICE OF DEFAULT AND RIGHT TO CURE

Account Number: [Account Number]

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

Dear [Debtor Name],

This letter serves as formal notice that you are in default under the terms of your security agreement dated [Agreement Date]. As of the date of this letter, your account is past due.

Current Default Status:

- Past Due Amount: \$[Amount]
- Late Fees: \$[Amount]
- Other Charges: \$[Amount]
- **Total Amount Required to Cure: \$[Total Amount]**

Right to Cure:

You have the right to cure this default by paying the total amount listed above on or before [Deadline Date]. Payment must be made in the form of [Certified Funds/Cashier's Check/Money Order] and delivered to [Payment Address].

Consequences of Failure to Cure:

If we do not receive the total amount required to cure by the deadline stated above, we intend to exercise our legal rights under the security agreement and applicable law. This may include, but is not limited to:

- Repossession of the collateral (the property described above).
- Acceleration of the entire remaining balance of the loan.
- Sale of the collateral at a public or private sale.
- Legal action to recover any deficiency balance remaining after the sale.

If you have any questions regarding this account, please contact us immediately at [Phone Number].

Sincerely,

[Your Name/Company Name]
[Your Title]
[Your Phone Number]