

**Date:** [Insert Date]

**To:**

[Debtor Name]

[Debtor Address]

[City, State, Zip Code]

**RE: NOTICE OF INTENT TO REPOSSESS COLLATERAL**

Dear [Debtor Name],

This letter serves as formal notice regarding your loan agreement dated [Date of Agreement] for the following account: [Account Number].

As of the date of this letter, your account is in default due to non-payment. The total amount currently past due is \$[Amount].

Pursuant to the terms of your Security Agreement, we hereby notify you of our intent to repossess the following collateral held as security for this debt:

**Description of Collateral:** [e.g., Year, Make, Model, VIN or Serial Number]

To prevent the repossession of this property, you must pay the full past-due amount plus any applicable late fees, totaling \$[Total Amount], by no later than [Deadline Date/Time]. Payment must be made in certified funds at our office located at [Address].

If payment is not received by the specified deadline, we will proceed with the repossession of the collateral without further notice. Please be advised that once repossessed, the collateral may be sold at a private or public sale to satisfy the debt. You may remain liable for any deficiency balance remaining after the sale of the collateral, as well as costs associated with the repossession and sale.

Please contact our office immediately at [Phone Number] if you wish to discuss this matter or arrange for the voluntary surrender of the collateral.

Sincerely,

[Your Name/Company Name]

[Your Title]

[Your Phone Number]