

URGENT: NOTICE OF IMPENDING COLLATERAL SEIZURE

Date: [Insert Date]

To: [Debtor Name]

Address: [Debtor Address]

City, State, Zip: [City, State, Zip]

Re: Loan/Account Number: [Insert Account Number]

Dear [Debtor Name],

This letter serves as formal notice that you are in default of your security agreement dated [Insert Agreement Date] with [Creditor Name]. Despite previous requests for payment, your account remains delinquent in the amount of \$[Insert Amount].

Due to this breach of contract, we are hereby exercising our right to seize the following collateral used to secure this debt:

Description of Collateral: [Insert Description, e.g., Year/Make/Model of Vehicle or VIN]

You are hereby notified that unless the total past-due balance, including late fees and collection costs, is paid in full by [Insert Deadline Date], we will proceed with the repossession and seizure of the aforementioned property without further notice.

To prevent this action, please contact our office immediately at [Insert Phone Number] to arrange for payment.

If you do not comply, the collateral will be sold at a private or public sale to satisfy the debt. Please be advised that you may remain liable for any deficiency balance remaining after the sale of the collateral.

Governing Law: This notice is sent in accordance with the Uniform Commercial Code (UCC) and applicable state laws.

Sincerely,

[Your Name/Representative Name]

[Title]

[Creditor Name]