

OFFICIAL NOTIFICATION OF ASSET REPOSSESSION

Date: [Insert Date]

To: [Debtor Name]

Address: [Debtor Address]

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

Re: Notice of Default and Intent to Repossess Asset

Account Number: [Insert Account Number]

Dear [Debtor Name],

This letter serves as formal notification that you are in default of your security agreement dated [Date of Agreement] regarding the following asset(s):

- Asset Description: [e.g., Vehicle Make/Model/Year or Equipment Type]
- Identification Number: [e.g., VIN or Serial Number]

Despite previous requests for payment, your account remains delinquent in the amount of \$[Total Past Due Amount].

Due to this breach of contract, [Creditor Name] is exercising its right to repossess the aforementioned asset. You are hereby requested to surrender the asset voluntarily by [Date] at [Time] to the following location:

[Return Address/Location Name]

[Street Address]

[City, State, Zip]

Failure to comply with this request or to settle the outstanding balance immediately will result in the commencement of recovery proceedings. Please be advised that you may also be held responsible for costs associated with the repossession, storage, and sale of the asset.

To prevent this action, you must pay the total past due amount plus any applicable late fees no later than [Deadline Date].

Please contact our collections department at [Phone Number] immediately to discuss this matter or to arrange for the return of the property.

Sincerely,

[Name of Representative]

[Title]

[Company Name]