

NOTICE OF DEFAULT AND RIGHT TO CURE

Date: [Insert Date]

To: [Debtor Name]
[Debtor Address]
[City, State, Zip Code]

Re: Account/Contract Number: [Insert Number]

Dear [Debtor Name],

This letter serves as formal notice that you are in default of your obligations under the agreement dated [Date of Agreement] between [Creditor Name] and [Debtor Name].

NATURE OF DEFAULT:

The default has occurred due to the following: [Detailed description of default, e.g., failure to make payment due on Date].

AMOUNT DUE (if applicable):

As of this date, the total amount required to cure this default is \$[Insert Amount], which includes:

- Past Due Principal/Interest: \$[Amount]
- Late Fees: \$[Amount]
- Other Charges: \$[Amount]

RIGHT TO CURE:

You have the right to cure this default. To avoid further action, you must pay the total amount listed above or remedy the breach of contract by [Insert Deadline Date]. Payment should be made to [Creditor Name] at [Payment Address].

FAILURE TO CURE:

If you do not cure the default by the deadline stated above, [Creditor Name] intends to exercise its rights and remedies under the contract and applicable law. This may include, but is not limited to:

- Acceleration of the full balance of the loan/contract.
- Commencement of legal proceedings.
- Repossession of collateral.
- Reporting the default to credit bureaus.

Please contact us immediately at [Phone Number] if you have any questions or if you believe this notice has been sent in error.

Sincerely,

[Signature]

[Name of Creditor/Representative]

[Title]