

DATE: [Insert Date]

TO:

[Borrower Name]
[Borrower Address]
[City, State, Zip Code]

RE: NOTICE OF INTENT TO ACCELERATE LOAN

Loan Number: [Insert Loan Number]
Property/Collateral: [Insert Description/Address]

Dear [Borrower Name],

This letter serves as formal notice that your loan account is currently in default due to non-payment. As of the date of this letter, your account is past due in the amount of \$[Insert Total Past Due Amount].

Under the terms and conditions of your Promissory Note and Security Agreement, the lender has the right to "accelerate" the loan if a default is not cured within a specific timeframe.

Acceleration means that the entire remaining unpaid principal balance, plus accrued interest and fees, will become due and payable immediately.

To prevent acceleration and further legal action, you must pay the total past due amount of \$[Insert Total Past Due Amount] on or before [Insert Deadline Date].

Payment must be made via [Insert Accepted Payment Methods, e.g., Certified Funds/Wire Transfer] to the following address:

[Lender Name/Department]
[Payment Address]
[City, State, Zip Code]

If you fail to cure this default by the date specified above, we will proceed with the following actions without further notice:

- Acceleration of the full balance of the loan.
- Commencement of foreclosure or repossession proceedings against the collateral.
- Reporting of the default to national credit bureaus.
- Legal action to collect the remaining debt, including associated legal fees and costs.

If you are experiencing financial hardship, please contact our Loss Mitigation Department immediately at [Insert Phone Number] to discuss potential options.

Sincerely,

[Sender Name/Signature]
[Title]
[Lender/Company Name]