

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

[Date]

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

RE: NOTICE OF DEFAULT AND INTENT TO ACCELERATE

Loan Number: [Loan Number]

Property/Collateral: [Description of Collateral, if applicable]

Dear [Borrower Name],

This letter serves as formal notice that you are in default of your loan agreement dated [Date of Loan Agreement] with [Lender Name]. As of [Date], your account is past due in the amount of \$[Total Past Due Amount].

This delinquency is a violation of the terms of your Promissory Note. To cure this default, you must pay the total past due amount, including any late fees and interest, no later than [Deadline Date].

Required Payment to Cure:

- Past Due Principal: \$[Amount]
- Past Due Interest: \$[Amount]
- Late Fees: \$[Amount]
- **Total Amount Due: \$[Total]**

Failure to cure this default by the date specified above may result in the following actions:

1. Acceleration of the loan, making the entire remaining balance immediately due and payable.
2. Commencement of legal action to collect the debt.
3. Repossession or foreclosure of collateral securing the loan.
4. Reporting of this default to national credit bureaus.

If you are experiencing financial hardship, please contact us immediately at [Phone Number] to discuss potential repayment options or restructuring. We prefer to work with you to resolve this matter before further legal action is required.

Please remit payment to the address listed above or contact our office to confirm payment has been sent.

Sincerely,

[Signature]

[Name of Sender]

[Title]

[Lender Name]