

NOTICE OF DEFAULT AND INTENT TO ACCELERATE

Date: [Date]

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

RE: Loan Account Number: [Account Number]

Dear [Borrower Name],

This letter serves as formal notice that you are in default of your loan agreement dated [Date of Agreement] for the property located at [Property Address].

1. Nature of Default: You have failed to make the required monthly payments as specified in your promissory note and deed of trust/mortgage. As of the date of this letter, your account is past due for the following periods: [List Months/Years].

2. Amount Required to Cure: To bring your account current and cure this default, you must pay the following amount:

- Past Due Principal and Interest: \$[Amount]
- Late Charges: \$[Amount]
- Fees/Other Charges: \$[Amount]
- **Total Amount to Cure: \$[Total Amount]**

3. Deadline to Cure: You must pay the Total Amount to Cure on or before [Deadline Date - must be at least 30 days from notice]. Payment must be made in certified funds (cashier's check or money order) and delivered to [Payment Address].

4. Intent to Accelerate: If you fail to cure the default by the deadline stated above, [Lender Name] intends to **accelerate** the loan. This means the entire unpaid principal balance, along with all accrued interest and fees, will become immediately due and payable in full without further notice to you.

5. Foreclosure: Failure to cure the default may result in the commencement of foreclosure proceedings to sell the property to satisfy the debt. You may also be responsible for legal fees and costs associated with the foreclosure.

You have the right to reinstate the loan after acceleration and the right to assert the non-existence of a default or any other defense in a foreclosure proceeding.

Please contact our Loan Servicing Department at [Phone Number] if you wish to discuss loss mitigation options or if you believe this notice is in error.

Sincerely,

[Name of Sender/Authorized Representative]

[Title]

[Lender/Company Name]