

URGENT: FINAL NOTICE OF LOAN ACCELERATION

Date: [Insert Date]

To: [Borrower Name]

Address: [Borrower Address]

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

Re: Loan Account Number: [Insert Account Number]

Dear [Borrower Name],

This letter serves as formal notice that you are in default of your loan agreement dated [Insert Original Loan Date]. Despite previous notices regarding your past-due balance, you have failed to cure the default within the allotted timeframe.

NOTICE OF ACCELERATION: Pursuant to the terms of your Promissory Note and Security Agreement, the Lender hereby exercises its right to accelerate the maturity of your loan. This means the entire unpaid principal balance, plus all accrued interest, late fees, and costs, is now due and payable in full immediately.

As of [Date], the total amount required to pay off your loan in full is:

- Unpaid Principal Balance: \$[Amount]
- Accrued Interest: \$[Amount]
- Late Charges/Fees: \$[Amount]
- **TOTAL AMOUNT DUE: \$[Total Amount]**

Please remit the Total Amount Due to the address below no later than [Insert Deadline Date]. Payment must be made via certified funds, cashier's check, or wire transfer.

If full payment is not received by the specified date, we will initiate further legal action to recover the debt, which may include the repossession of collateral, filing a lawsuit, or referring your account to an outside collection agency. Such actions may negatively impact your credit score.

Please contact our office immediately at [Phone Number] if you wish to discuss this matter or if you have recently sent payment.

Sincerely,

[Sender Name/Authorized Signatory]

[Lender Name]

[Lender Address]