

DATE: [Insert Date]

TO:

[Borrower Name]
[Co-Borrower Name]
[Property Address]
[City, State, Zip Code]

RE: NOTICE OF DEFAULT AND INTENT TO ACCELERATE

Loan Number: [Insert Loan Number]
Property Address: [Insert Property Address]

Dear [Borrower Name],

This letter serves as formal notice that you are in default of your mortgage loan agreement for the property listed above. As of [Date], your loan is delinquent because you have failed to make the required monthly payments.

1. Action Required to Cure the Default:

To cure this default, you must pay the total past due amount of \$[Insert Amount]. This amount includes unpaid principal, interest, late charges, and any applicable fees.

2. Deadline to Cure:

The total amount due must be received by [Lender Name] no later than [Insert Date - Must be at least 30 days from the date of the notice].

3. Failure to Cure:

If you do not cure the default on or before the date specified above, [Lender Name] may take the following actions:

- Accelerate the loan, declaring the entire unpaid principal balance and all accrued interest immediately due and payable.
- Commence foreclosure proceedings to sell the property.
- Pursue any other remedies available under the Mortgage/Deed of Trust and applicable law.

4. Right to Reinstate:

Even after acceleration, you may have the right to reinstate the loan after foreclosure proceedings have begun, provided you meet the requirements set forth in your Security Instrument and applicable law.

5. Right to Assert Defense:

You have the right to bring a court action or assert in the foreclosure proceeding the non-existence of a default or any other defense you may have to acceleration and sale.

6. Contact Information:

If you have questions or wish to discuss loss mitigation options (such as a loan modification, short sale, or deed-in-lieu of foreclosure), please contact our Loss Mitigation Department at [Phone Number] or visit our website at [Website Address].

Sincerely,

[Lender/Service Name]

[Department Name]

[Address]

[Phone Number]