

DATE: [Insert Date]

TO:

[Borrower Name]

[Borrower Address]

[City, State, Zip Code]

RE: NOTICE OF DEFAULT AND INTENT TO ACCELERATE

Account Number: [Insert Account Number]

Property Address: [Insert Property Address]

Dear [Borrower Name],

This letter serves as formal notice that your loan is in default for failure to pay the amounts due under the terms of your Promissory Note and Security Instrument. As of the date of this letter, your account is past due.

1. Nature of the Default: You have failed to make the required monthly payments for the period(s) of [Insert Months/Year].

2. Action Required to Cure the Default: To cure this default, you must pay the total past due amount of \$[Insert Total Amount Due]. This amount includes unpaid principal, interest, late charges, and any applicable fees.

3. Deadline to Cure: You must pay the total amount stated above on or before [Insert Date - Minimum 30 days from notice]. Payment must be made in certified funds (e.g., cashier's check or money order) made payable to [Lender Name].

4. Consequences of Failure to Cure: If you do not cure the default by the deadline specified above, [Lender Name] intends to **accelerate** the loan. Acceleration means the entire unpaid principal balance, along with all accrued interest and fees, will become immediately due and payable in full. Failure to cure may also result in the commencement of foreclosure proceedings to sell the property.

5. Right to Reinstate: You have the right to reinstate the loan after acceleration and the right to assert in the foreclosure proceeding the non-existence of a default or any other defense you may have to acceleration and sale.

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

Sincerely,

[Lender/Service Name]

[Contact Name/Department]

[Phone Number]