

DATE: [Insert Date]

BORROWER(S): [Insert Borrower Names]

PROPERTY ADDRESS: [Insert Property Address]

LOAN NUMBER: [Insert Loan Number]

SUBJECT: NOTICE OF DEFAULT AND INTENT TO ACCELERATE

Dear [Insert Borrower Name(s)],

This letter serves as formal notice that you are in default of your mortgage loan agreement for the property located at [Insert Property Address]. Our records indicate that you have failed to make the required monthly payments as specified in your Promissory Note and Security Instrument.

1. Nature of the Default: Your loan is in default due to non-payment of the installments due for the period(s) of: [Insert Months/Years of missed payments].

2. Action Required to Cure the Default: To bring your loan current and cure this default, you must pay the total amount due, which consists of the following:

- Past Due Principal and Interest: \$[Amount]
- Late Charges: \$[Amount]
- Other Fees (Escrow, Inspection, etc.): \$[Amount]
- **TOTAL AMOUNT TO CURE: \$[Total Amount]**

3. Deadline to Cure: You must pay the total amount listed above on or before **[Insert 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 the address listed at the bottom of this letter.

4. Failure to Cure: If you do not cure the default by the date specified above, [Insert Lender Name] intends to **accelerate** the loan. Acceleration means that the entire unpaid principal balance, along with all accrued interest and fees, will become immediately due and payable in full.

5. Foreclosure Proceedings: If the loan is accelerated and the full balance is not paid, [Insert Lender Name] will commence foreclosure proceedings to sell the property at a public auction to satisfy the debt.

6. Right to Reinstate: Even after acceleration, you may have the right under your mortgage contract or state law to reinstate the loan by paying all past-due amounts, including costs and fees incurred in enforcing the mortgage. You also have the right to assert the non-existence of a default or any other defense in a foreclosure proceeding.

If you are experiencing financial hardship, please contact our Loss Mitigation Department immediately at [Insert Phone Number] to discuss potential alternatives to foreclosure, such as a loan modification, forbearance, or short sale.

Sincerely,

[Insert Name/Department]
[Insert Lender/Service Name]
[Insert Address for Payment]
[Insert Phone Number]