

NOTICE OF DEFAULT AND INTENTION TO ACCELERATE PURSUANT TO VA GUARANTEED LOAN REQUIREMENTS

Date: [Insert Date]

Borrower Name(s): [Insert Borrower Name]

Property Address: [Insert Property Address]

Loan Number: [Insert Loan Number]

Dear [Borrower Name],

This letter serves as formal notice that your mortgage loan is in default for failure to pay the monthly installments due for [List Months of Delinquency].

1. Nature of the Default: Your loan is delinquent because you have failed to make the required periodic payments as agreed upon in your Promissory Note and Deed of Trust/Mortgage.

2. Action Required to Cure: To cure this default, you must pay the total past due amount of \$[Insert Total Amount Owed] on or before [Insert Date - Must be at least 30 days from the date of this notice].

3. Breakdown of Amount Owed:

- Past Due Principal and Interest: \$[Amount]
- Late Charges: \$[Amount]
- Escrow (Taxes/Insurance): \$[Amount]
- Corporate Advances/Fees: \$[Amount]
- **Total Needed to Cure: \$[Total Amount]**

4. Deadline to Cure: If the full amount listed above is not received by our office by 5:00 PM on [Insert Date], we will accelerate the maturity of the loan.

5. Consequences of Failure to Cure: Failure to cure the default by the deadline will result in the entire unpaid principal balance, accrued interest, and all other fees becoming immediately due and payable. We will then proceed with foreclosure proceedings to sell the property. This may result in the loss of your home and may affect your eligibility for future VA-guaranteed home loans.

6. Right to Reinstate: Even after acceleration, you may have the right under the terms of your security instrument and VA regulations to reinstate the loan by paying all past due amounts, including costs and attorney fees incurred by the lender.

7. VA Assistance: As this is a VA-guaranteed loan, you may contact the nearest Department of Veterans Affairs (VA) Regional Loan Center for financial counseling. You can reach the VA at 1-877-827-3702 to discuss your options.

Please send the total amount due via certified funds to the address listed below:

[Lender/Service Name]
[Payment Mailing Address]
[City, State, Zip Code]

Sincerely,

[Authorized Signatory]
[Lender/Service Name]
[Phone Number]