

NOTICE OF ACCELERATION OF DATE OF MATURITY AND DEMAND FOR PAYMENT

Date: [Insert Date]

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

Re: USDA Guaranteed Loan Number: [Insert Loan Number]

Dear [Borrower Name]:

You are hereby notified that because of your default under the terms of the Promissory Note and Security Instrument dated [Date of Note], executed in favor of [Lender Name], the Lender has elected to accelerate the maturity of your loan debt.

As of the date of this letter, your loan account is in default for the following reasons: [List specific defaults, e.g., failure to make monthly payments since (Date)].

DEMAND IS HEREBY MADE FOR THE IMMEDIATE PAYMENT OF THE ENTIRE UNPAID BALANCE OF THE LOAN AS FOLLOWS:

- Principal Balance: \$[Amount]
- Accrued Interest (as of [Date]): \$[Amount]
- Late Charges/Fees: \$[Amount]
- **TOTAL AMOUNT DUE: \$[Total Amount]**

Daily interest continues to accrue at the rate of \$[Amount] per day.

Payment must be made in full by [Insert Date - typically 30 days from notice] via certified funds, cashier's check, or wire transfer. If full payment is not received by this date, the Lender will initiate foreclosure proceedings and/or liquidation of all collateral securing this loan as authorized under the USDA Guaranteed Loan program regulations.

If you are unable to pay the full amount, you should contact the undersigned immediately to discuss any final options to avoid foreclosure, though the Lender is under no obligation to accept a partial payment or further workout plan at this stage.

Please note that this matter may be reported to credit reporting agencies and may result in a federal debt being owed to the United States Department of Agriculture if a loss claim is paid to the Lender.

Sincerely,

[Signature]

[Name of Authorized Officer]

[Title]

[Lender Name]

[Lender Phone Number]

cc: United States Department of Agriculture (USDA) Rural Development Office