

NOTICE OF PROPERTY TAX DEFAULT AND ACCELERATION OF LOAN

Date: [Insert Date]

[Borrower Name]

[Borrower Address]

[City, State, Zip Code]

Re: Loan Number [Insert Loan Number] for Property located at: [Insert Property Address]

Dear [Borrower Name],

This letter serves as formal notice that you are in default of your Loan Agreement and Deed of Trust/Mortgage regarding the property referenced above. This default is the result of your failure to pay property taxes due to [Insert Taxing Authority Name] for the tax year(s) [Insert Year(s)].

As of [Insert Date], the delinquent tax amount, including penalties and interest, is \$[Insert Amount].

Under the terms of your loan documents, the failure to pay property taxes constitutes a breach of your obligations. Consequently, [Insert Lender Name] hereby demands that you cure this default by providing proof of payment in full to this office no later than [Insert Deadline Date].

FAILURE TO CURE THIS DEFAULT:

If you fail to cure this default by the deadline stated above, [Insert Lender Name] hereby exercises its right to **ACCELERATE** the loan. This means the entire unpaid principal balance, accrued interest, and all other charges will become immediately due and payable in full.

If the full amount of the loan is not paid following acceleration, [Insert Lender Name] will commence foreclosure proceedings to sell the property at a public auction to satisfy the debt.

To prevent further action, please remit the delinquent tax payment to the taxing authority immediately and provide written confirmation to:

[Lender Name / Department]

[Lender Address]

[Lender Phone Number]

Sincerely,

[Authorized Signature]

[Printed Name and Title]

[Lender Name]