NOTICE OF ACCELERATION AND INTENT TO FORECLOSE

Date: [Insert Date]
Loan Number: [Insert Loan Number]

TO:
[Borrower Name]
[Property Address]
[City, State, Zip Code]

RE: Notice of Default and Demand for Payment

Dear [Borrower Name],

This letter serves as formal notice that you are in default of your mortgage/promissory note dated [Date of Note] for the property located at [Property Address].

1. Nature of Default: You have failed to pay the monthly installments due from [Date of First Unpaid Installment] to the present.

2. Amount Required to Cure: As of the date of this letter, the total amount required to cure this default is $[Total Amount Past Due], which includes principal, interest, late fees, and costs.

3. Deadline to Cure: You must pay the total amount required to cure this default within [Number, e.g., 30] days from the date of this notice.

4. Acceleration of Loan: Failure to cure the default on or before the deadline stated above will result in the immediate acceleration of the entire remaining balance of the loan. This means the full unpaid principal balance, interest, and all other charges will become immediately due and payable in full.

5. In Rem Foreclosure: If the default is not cured, [Lender Name] intends to initiate In Rem foreclosure proceedings against the property. This action is directed strictly against the property itself to satisfy the debt through a judicial or non-judicial sale.

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

Please send the certified funds to the following address:

[Lender/Law Firm Name]
[Payment Address]
[City, State, Zip Code]

Sincerely,

[Authorized Signature]
[Name and Title]
[Lender Name/Law Firm]