

DATE: [Insert Date]

BORROWER: [Insert Borrower Name]

PROPERTY ADDRESS: [Insert Property Address]

LOAN NUMBER: [Insert Loan Number]

RE: NOTICE OF DEFAULT AND INTENT TO ACCELERATE

Dear [Insert Borrower Name],

This letter serves as formal notice that you are in breach of the terms of your Mortgage/Deed of Trust and the Occupancy Affidavit executed on [Insert Date of Closing].

Under the terms of your loan agreement, you are required to occupy the property located at [Insert Property Address] as your primary residence for at least one year following the date of closing. Our records and recent investigation indicate that you have failed to maintain the property as your primary residence in violation of Section [Insert Section Number, e.g., 6] of your Security Instrument.

ACTION REQUIRED:

To cure this default, you must provide documented evidence that you currently occupy the property as your primary residence or submit a written explanation for the occupancy status within [Insert Number, e.g., 30] days from the date of this letter.

INTENT TO ACCELERATE:

Failure to cure this default by [Insert Deadline Date] will result in the acceleration of your loan. Acceleration means that the entire unpaid principal balance, accrued interest, and all other charges will become immediately due and payable in full. If the full amount is not paid, [Insert Lender Name] will initiate foreclosure proceedings to sell the property at public auction.

You have the right to reinstate the loan after acceleration and the right to assert the non-existence of a default in any court proceeding. Please contact our Loan Servicing Department at [Insert Phone Number] to discuss this matter or to provide the necessary documentation.

Sincerely,

[Insert Name/Department]

[Insert Lender Name]