

NOTICE OF DEFAULT AND ACCELERATION

Date: [Insert Date]

To: [Borrower Name]
[Borrower Address]
[City, State, Zip Code]

RE: Loan Agreement Number: [Insert Loan Number]

Dear [Borrower Name],

This letter serves as formal notice that you are in default of your obligations under the Loan Agreement dated [Insert Date of Agreement].

Pursuant to Section [Insert Section Number] of the Agreement, you are required to provide annual financial statements to the Lender within [Number] days of the close of your fiscal year. As of the date of this letter, we have not received the financial statements for the period ending [Insert Period End Date].

Due to your failure to cure this breach after previous notification, the Lender hereby exercises its right to accelerate the maturity of the entire unpaid balance of the Loan.

Demand is hereby made for immediate payment of the following total amount:

- Principal Balance: \$[Amount]
- Accrued Interest: \$[Amount]
- Late Fees/Penalties: \$[Amount]
- **Total Amount Due: \$[Total Amount]**

Payment must be received in full by [Insert Deadline Date]. Please remit payment to the following address:

[Lender Payment Address or Wiring Instructions]

Failure to pay the total amount due by the specified date will result in further legal action to protect the Lender's interests, including the initiation of foreclosure or repossession proceedings against the collateral, where applicable.

Sincerely,

[Lender Name]
[Authorized Representative Name]
[Title]