

DATE: [Current Date]

BORROWER(S): [Borrower Names]

PROPERTY ADDRESS: [Full Property Address]

LOAN NUMBER: [Loan Number]

RE: NOTICE OF DEFAULT AND INTENT TO ACCELERATE

Dear [Borrower Name(s)],

This letter serves as formal notice that you are in default of your mortgage agreement dated [Date of Mortgage Agreement]. Specifically, you have violated the "Preservation and Maintenance of Property" and/or "Covenants" sections of your Security Instrument by performing unauthorized alterations to the property located at [Property Address].

The unauthorized alterations identified include:

[Description of unauthorized changes, e.g., structural modifications, additions, or removal of fixtures].

Under the terms of your mortgage agreement, no significant structural changes or alterations may be made to the property without the prior written consent of the Lender. These actions have impaired the Lender's security interest in the property.

REQUIRED ACTION TO CURE:

To cure this default, you are required to take the following actions on or before [Deadline Date, typically 30 days from notice]:

- Immediately cease all unauthorized construction or alteration activities.
- Restore the property to its original condition at your own expense, OR
- Provide professional architectural plans and required municipal permits for the alterations for the Lender's retrospective review and potential approval.
- Submit to a property inspection by a Lender-appointed inspector to verify the safety and integrity of the alterations.

FAILURE TO CURE:

If the default is not cured by [Deadline Date], the Lender will exercise its option to **ACCELERATE** the loan. Acceleration means that the entire remaining unpaid principal balance, along with accrued interest and fees, will become immediately due and payable in full. Failure to pay the full accelerated balance may result in the commencement of foreclosure proceedings to sell the property.

Please contact our Loss Mitigation Department at [Phone Number] immediately to discuss this matter.

Sincerely,

[Name of Signatory]

[Title]

[Lender/Service Name]