URGENT NOTICE: LOAN EXPIRATION AND DEBT ACCELERATION

Date: [Insert Date]

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

Re: Loan Number: [Insert Loan Number]

Dear [Borrower Name],

This letter serves as formal notice that your construction loan for the property located at [Property Address] reached its maturity date on [Insert Maturity Date].

As of the date of this letter, the construction project has not been completed, and the full balance of the loan has not been paid or refinanced. Consequently, you are in default of your loan agreement. Under the terms of the Note and Deed of Trust/Mortgage, the Lender hereby exercises its right to accelerate the debt.

Demand for Payment:

Demand is hereby made for the immediate payment of the total outstanding balance, which includes principal, accrued interest, and applicable fees. As of [Insert Date], the total amount due is:

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

Please be advised that interest continues to accrue daily at the default rate specified in your contract. Payment must be received in full by [Insert Deadline Date] to avoid further legal action.

Failure to satisfy this debt may result in the commencement of foreclosure proceedings against the property, which could lead to the loss of the asset and a negative impact on your credit rating.

If you have already sent payment or have secured a firm commitment for permanent financing, please contact the undersigned immediately at [Phone Number] or [Email Address].

Sincerely,

[Signature]
[Name of Representative]
[Title]
[Lending Institution Name]