[Date]

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

RE: NOTICE OF ACCELERATION AND DEMAND FOR PAYMENT

Loan Number: [Loan Number]
Property Address: [Construction Project Address]
Maturity Date: [Original Maturity Date]

Dear [Borrower Name],

This letter serves as formal notice regarding the above-referenced construction loan. According to the terms of the Promissory Note and the Construction Loan Agreement dated [Date], the entire outstanding balance of the loan reached its final maturity on [Maturity Date].

Records indicate that the loan was not paid in full by the Maturity Date. Consequently, you are in default under the terms of the loan documents. Due to this default, [Lender Name] hereby exercises its right to accelerate the maturity of the debt.

Demand is hereby made for the immediate payment of the total outstanding balance, calculated as follows (as of [Date]):

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

Daily interest will continue to accrue at the rate of $[Amount] per day until the balance is paid in full.

Full payment must be received by [Lender Name] no later than [Time] on [Date]. Payment must be made via wire transfer or certified funds. Please contact [Contact Name] at [Phone Number] for specific wiring instructions.

Failure to satisfy this demand will result in the Lender pursuing all available legal remedies to protect its interests, which may include, but are not limited to, the initiation of foreclosure proceedings against the property and the pursuit of any personal guarantees.

This letter is not intended to be an exhaustive statement of all the Lender's rights and remedies, all of which are expressly reserved.

Sincerely,

[Signature]
[Name of Signatory]
[Title]
[Lender Name]

cc: [Guarantor Name(s)]