SENT VIA CERTIFIED MAIL - RETURN RECEIPT REQUESTED

Date: [Insert Date]

Borrower Name: [Insert Borrower Name]
Property Address: [Insert Project/Property Address]
Loan Number: [Insert Loan Number]

RE: NOTICE OF ACCELERATION AND INTENT TO FORECLOSE

Dear [Insert Borrower Name],

This letter serves as formal notice that you are in default of the Construction Loan Agreement dated [Insert Date of Agreement] for the property located at the address listed above.

As of [Insert Date], you have failed to cure the default previously identified in the Notice of Default sent to you on [Insert Date of Previous Notice]. Specifically, the following remains outstanding:

- Past Due Principal and Interest: $[Amount]
- Late Charges and Fees: $[Amount]
- Unpaid Taxes/Insurance: $[Amount]
- **Total Amount Required to Cure: $[Total Amount]**

Pursuant to the terms of your Promissory Note and Deed of Trust/Mortgage, the Lender hereby exercises its option to **ACCELERATE** the entire unpaid balance of your loan. As of the date of this letter, the total balance of $[Insert Full Payoff Amount] is now due and payable in full.

Failure to pay the full accelerated balance by [Insert Deadline Date] will result in the Lender initiating foreclosure proceedings to sell the property at public auction. Furthermore, any ongoing construction disbursements have been suspended indefinitely.

To prevent further legal action, you must contact our Loss Mitigation Department immediately at [Insert Phone Number] to discuss payment or potential alternatives to foreclosure.

Sincerely,

[Insert Name of Authorized Signer]
[Insert Title]
[Insert Lender/Company Name]

cc: [Insert Guarantor Name(s), if applicable]