

NOTICE OF DEFAULT AND IMMEDIATE ACCELERATION

Date: [Insert Date]

To: [Debtor Name]

Address: [Debtor Address]

City, State, Zip: [Debtor City, State, Zip]

Re: [Loan/Account Number or Description of Agreement]

Dear [Debtor Name],

Pursuant to the terms and conditions of the [Promissory Note/Loan Agreement/Contract] dated [Date of Agreement], you are hereby notified that you are in default for failure to make the required payments.

Default Status:

- Date of Last Payment: [Date]
- Past Due Amount: \$[Amount]
- Late Fees and Interest: \$[Amount]
- Total Current Arrearage: \$[Amount]

Due to your failure to cure this default within the time frames previously provided, the undersigned hereby exercises the right to **ACCELERATE** the entire unpaid balance of the debt.

DEMAND FOR IMMEDIATE PAYMENT:

Demand is hereby made for the immediate payment of the full accelerated balance in the amount of **\$(Total Accelerated Balance)**, plus any additional interest and costs accruing until the date of payment.

Please remit the total amount due to the following address by [Deadline Date]:

[Payee Name/Organization]

[Payment Address]

[City, State, Zip]

Failure to pay the full amount demanded will result in further legal action to collect the debt, which may include the commencement of a lawsuit, foreclosure, or repossession of collateral, as permitted by law. Any costs of collection or attorney fees incurred will be added to your total liability.

Please govern yourself accordingly.

Sincerely,

[Your Signature]

[Your Printed Name]

[Your Title/Company Name]

[Your Phone Number]