

DATE: [Insert Date]

BORROWER:

[Borrower Name]

[Co-Borrower Name, if applicable]

[Property Address]

[City, State, Zip Code]

LENDER / SERVICER:

[Lender/Servicer Name]

[Mailing Address]

[City, State, Zip Code]

[Phone Number]

RE: NOTICE OF DEFAULT AND INTENT TO ACCELERATE

LOAN NUMBER: [Insert Loan Number]

PROPERTY ADDRESS: [Insert Property Address]

Dear [Borrower Name],

This letter serves as formal notice that your mortgage loan is in default for failure to pay the amounts due under the terms of your Promissory Note and Security Instrument.

- 1. Nature of the Default:** Your loan is past due for the monthly payments beginning [Date of first missed payment] through the date of this letter.
- 2. Action Required to Cure the Default:** To cure this default, you must pay the total amount past due. This amount includes late charges, escrow shortages, and any applicable fees.
- 3. Total Amount Due to Cure:** \$[Insert Total Dollar Amount]
- 4. Deadline to Cure:** You must pay the total amount due by no later than [Insert Date - typically 30 days from notice] (the "Cure Date").
- 5. Consequences of Failure to Cure:** If you fail to cure the default by the Cure Date, [Lender Name] intends to **accelerate** the loan. This means the full remaining balance of the loan will become immediately due and payable. If the loan is accelerated, the Lender will commence foreclosure proceedings to sell the property at a public auction.
- 6. Right to Reinstate:** After acceleration, you may still have the right to reinstate the loan under the terms of your Security Instrument and applicable state law. This typically requires paying all past due amounts, including costs and attorney fees incurred by the Lender.

7. Right to Assert Defense: You have the right to bring a court action to assert the non-existence of a default or any other defense you may have to acceleration and sale.

8. Contact Information: If you believe this notice is in error, or if you wish to discuss loss mitigation options (such as a loan modification, forbearance, or short sale), please contact our Loss Mitigation Department at [Insert Phone Number] immediately.

Sincerely,

[Authorized Signature]

[Printed Name/Title]

[Lender/Service Name]

Note: This communication is from a debt collector. This is an attempt to collect a debt and any information obtained will be used for that purpose.