

DATE: [Current Date]

TO:

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

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 loan is in default for failure to pay the amounts due under the terms of your Note and Security Instrument. As of the date of this letter, your account is past due in the amount of \$[Insert Total Amount Past Due].

ACTION REQUIRED TO CURE DEFAULT

To cure this default, you must pay the total amount past due, which includes principal, interest, late charges, and any applicable fees. Payment must be made in certified funds (cashier's check or money order) and received by our office no later than [Insert Deadline Date - e.g., 30 days from notice].

NOTICE OF INTENT TO ACCELERATE

Failure to cure this default on or before the date specified above may result in the acceleration of your loan. Acceleration means that the entire unpaid principal balance of the loan, plus all accrued interest and fees, will become immediately due and payable in full.

If the default is not cured, we will proceed with all available legal remedies, which may include the commencement of foreclosure proceedings to sell the property. Any such action will result in additional costs, including attorney fees and legal expenses, for which you will be responsible.

You have the right to reinstate the loan after acceleration and the right to assert the non-existence of a default or any other defense in a foreclosure proceeding, if applicable by law.

Please contact our Loss Mitigation Department at [Insert Phone Number] immediately to discuss your payment or to explore potential alternatives to foreclosure.

Sincerely,

[Name of Sender/Lender]
[Title]
[Company Name]