

NOTICE OF FINAL DEFAULT AND LOAN ACCELERATION

Date: [Insert Date]

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

Re: Loan Agreement dated [Date of Agreement] (the "Loan")
Account Number: [Insert Account Number]

Dear [Borrower Name],

This letter serves as formal notice that you are in final default of your obligations under the above-referenced Loan Agreement. Despite previous notices dated [Insert Dates of Prior Notices], you have failed to cure the delinquency within the specified timeframe.

ACCELERATION OF DEBT

As a result of your continued default, [Lender Name] (the "Lender") hereby exercises its right to accelerate the maturity of the Loan. **The entire unpaid principal balance, along with accrued interest, late fees, and costs, is now due and payable in full immediately.**

As of [Current Date], the total amount required to satisfy the Loan in full is as follows:

- Unpaid Principal Balance: \$[Amount]
- Accrued Interest: \$[Amount]
- Late Charges/Fees: \$[Amount]
- **Total Payoff Amount: \$[Total Amount]**

Interest continues to accrue at a daily rate of \$[Daily Rate] until the balance is paid in full.

DEMAND FOR PAYMENT

Demand is hereby made for the immediate payment of the Total Payoff Amount. Payment must be received by [Deadline Date] via [Accepted Payment Method, e.g., Certified Funds/Wire Transfer].

FAILURE TO COMPLY

If full payment is not received by the date specified above, the Lender will proceed with all available legal remedies to recover the debt without further notice to you. This may include, but is not limited to, the initiation of a lawsuit, repossession of collateral, or referral to a collection agency. Any costs or legal fees incurred by the Lender in collecting this debt will be added to your balance as permitted by the Loan Agreement.

Please contact [Contact Person/Department Name] at [Phone Number] immediately if you intend to remit payment or wish to discuss this matter.

Sincerely,

[Signature]

[Lender Name]

[Title]