

FINAL NOTICE OF DEFAULT AND INTENTION TO ACCELERATE

Date: [Insert Date]

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

RE: Mortgage Loan Number: [Insert Loan Number]

Dear [Borrower Name],

This letter serves as formal notice that you are in default of your mortgage agreement for the property located at [Property Address]. As of the date of this letter, your loan account is delinquent because you have failed to make the required monthly payments.

Current Default Amount:

- Past Due Principal and Interest: \$[Amount]
- Late Charges: \$[Amount]
- Other Fees (if applicable): \$[Amount]
- **Total Amount Required to Cure Default: \$[Total Amount]**

You must pay the Total Amount Required to Cure Default on or before [Insert Deadline Date - e.g., 30 days from notice] to bring your account current.

Notice of Intent to Accelerate:

If you fail to cure this default by the deadline stated above, [Lender Name] intends to **accelerate** the loan. Acceleration means the entire unpaid principal balance, plus all accrued interest and costs, will become immediately due and payable in full. If the loan is accelerated, you will no longer have the option to pay only the past due amount to stop further action.

Foreclosure Proceedings:

Failure to cure the default will result in the commencement of foreclosure proceedings. This may lead to the sale of your property to satisfy the debt, the loss of your home, and potential legal action to collect any remaining deficiency.

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

Please send the full amount due to the following address:

[Lender Name]
[Payment Mailing Address]
[City, State, Zip Code]

If you are experiencing financial hardship, please contact our Loss Mitigation Department immediately at [Phone Number] to discuss potential alternatives to foreclosure.

Sincerely,

[Name/Signature]

[Title]

[Lender Name]