

DATE: [Insert Date]

FROM:

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

TO:

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

RE: NOTICE OF DEFAULT AND INTENT TO ACCELERATE

Loan Account Number: [Insert Loan Number]

Property Description: [Insert Legal Description/Address]

Dear [Borrower Name],

This letter serves as formal notice that you are in default of your loan agreement dated [Date of Agreement] for the property referenced above. As of the date of this letter, your account is past due.

Nature of Default: Failure to pay monthly installments as required by the promissory note and security instrument.

Total Amount Required to Cure Default: \$[Insert Amount]

To cure this default, you must pay the total amount listed above on or before [Insert Deadline Date, e.g., 30 days from notice]. Payment must be made in certified funds (cashier's check or money order) and delivered to the address listed at the top of this letter.

FAILURE TO CURE THE DEFAULT:

If the full amount required to cure this default is not received by the date specified above, [Lender Name] intends to **ACCELERATE** the loan. Acceleration means that the entire unpaid principal balance, including accrued interest and fees, will become immediately due and payable in full without further notice.

If the loan is accelerated and the full balance is not paid, [Lender Name] will commence legal proceedings to foreclose upon the property. 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 court proceeding.

Please contact our office immediately at [Phone Number] if you wish to discuss payment options or if you believe this notice is in error.

Sincerely,

[Signature]

[Printed Name and Title]

[Lender Name]