

[Date]

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

Re: NOTICE OF DEFAULT AND RIGHT TO CURE - LACK OF HAZARD INSURANCE

Loan Number: [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]. Specifically, you have failed to maintain the required hazard insurance coverage as stipulated in your loan documents.

Under the terms of your Security Instrument, you are required to keep the improvements on the property insured against loss by fire and other hazards. Our records indicate that your policy with [Previous Insurance Company] expired or was cancelled on [Date of Expiration/Cancellation].

HOW TO CURE THIS DEFAULT:

To cure this default and reinstate your loan to good standing, you must provide proof of active hazard insurance coverage immediately. This proof must include:

- A valid Declarations Page or Certificate of Insurance.
- The policy effective date covering the lapse period.
- [Lender Name] listed as the Loss Payee/Mortgagee.
- Minimum coverage amount of \$[Minimum Amount].

DEADLINE:

You must provide this documentation no later than [Deadline Date]. If you fail to cure this default by the specified date, [Lender Name] may take the following actions:

1. **Force-Placed Insurance:** We will purchase insurance on your behalf. Please be advised that lender-placed insurance is significantly more expensive than private insurance and may provide less protection.
2. **Acceleration:** We may exercise our right to accelerate the loan, making the entire unpaid principal balance due and payable.
3. **Foreclosure:** Continued failure to maintain insurance may result in the commencement of foreclosure proceedings.

Please send proof of insurance to [Email Address/Fax Number] or mail it to the address below:

[Lender Name]
Attn: Insurance Department
[Mailing Address]

If you have already obtained new insurance, please contact us at [Phone Number] immediately to update our records.

Sincerely,

[Name/Department]
[Lender Name]