

DATE: [Current Date]

TO:

[Borrower Name]

[Borrower Address]

[City, State, Zip Code]

RE: NOTICE OF DEFAULT AND INTENT TO FORECLOSE / ACCELERATE

Dear [Borrower Name],

This letter serves as formal notice that you are in default of your loan obligations under the following agreements (the "Loans"):

- Loan Account Number: [Account Number 1]
- Loan Account Number: [Account Number 2]

Pursuant to the terms of the Cross-Collateralization and Cross-Default provisions contained within your Loan Agreements and Security Agreements, a default on any single loan constitutes a default on all linked obligations. Specifically, you have failed to: [Describe Default, e.g., make monthly payments due on MM/DD/YYYY].

Collateral at Risk:

Because these loans are cross-collateralized, the following properties/assets serve as security for the total aggregate debt of \$[Total Outstanding Amount]:

- [Description of Property/Asset 1]
- [Description of Property/Asset 2]

Required Action:

To cure this default, you must pay the total past-due amount of \$[Amount], including late fees and interest, by no later than [Deadline Date]. Payments must be made in certified funds.

Consequences of Failure to Cure:

If the default is not cured by the date specified above, [Lender Name] intends to exercise its legal rights, which may include:

1. Accelerating the entire balance of all cross-collateralized loans.
2. Commencing foreclosure proceedings against all properties listed as collateral.
3. Repossessing any personal property secured by these agreements.
4. Seeking a deficiency judgment, if applicable by law.

Please contact our office immediately at [Phone Number] if you wish to discuss a payoff or a resolution to this matter.

Sincerely,

[Your Name/Authorized Representative]

[Lender Name]

[Lender Address]