

DATE: [Insert Date]

TO:

[Borrower Name]

[Co-Borrower Name, if applicable]

[Street Address]

[City, State, Zip Code]

RE: NOTICE OF DEFAULT AND RIGHT TO CURE

Dear [Borrower Name],

This letter serves as formal notice regarding your accounts with [Lender Name]. You are currently in default under the terms of the following agreement(s):

- **Account Number:** [Primary Account Number]
- **Collateral:** [Description of Collateral, e.g., 2020 Ford F-150]
- **Nature of Default:** [e.g., Non-payment / Expiration of Insurance]

Please be advised that pursuant to the **Cross-Collateralization Clause** contained in your Loan Agreement(s) and/or Security Agreement(s) dated [Date of Agreement], a default on the account mentioned above constitutes a default on the following additional account(s):

- **Cross-Defaulted Account:** [Second Account Number]
- **Collateral:** [Description of Collateral, e.g., Real Estate / Savings Account]

RIGHT TO CURE:

To cure this default and prevent further action, you must pay the total past due amount or perform the required action(s) as listed below:

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

Deadline for Payment: [Insert Date]

Failure to cure this default by the deadline stated above may result in [Lender Name] exercising its legal rights, which may include acceleration of the full balance of all cross-collateralized loans, repossession of collateral, foreclosure, or legal action to collect the debt.

Please remit payment to the address listed below or contact our Collections Department at [Phone Number] immediately to discuss this matter.

Sincerely,

[Sender Name/Department]

[Lender Name]

[Lender Address]