

SENT VIA CERTIFIED MAIL - RETURN RECEIPT REQUESTED

Date: [Insert Date]

To: [Debtor Name]
[Debtor Address]
[City, State, Zip Code]

RE: NOTICE OF DEFAULT AND DEMAND FOR CURE

Account Reference(s):
Primary Loan Number: [Insert Loan Number]
Cross-Collateralized Loan Number: [Insert Loan Number]

Dear [Debtor Name],

Please be advised that you are in default under the terms of the Promissory Note and Security Agreement associated with Loan Number [Insert Number] (the "Primary Loan"). Specifically, the default has occurred due to: [Insert Reason, e.g., non-payment/expiration of insurance].

Pursuant to the "Cross-Collateralization" or "Dragnet" clause contained within your Security Agreements, the collateral securing the Primary Loan also serves as security for all other indebtedness you owe to [Lender Name], including but not limited to Loan Number [Insert Other Loan Number]. Consequently, a default on one obligation constitutes a default on all linked obligations.

As of the date of this letter, the total amount required to cure this default is \$[Insert Amount], which includes:

- Past Due Principal and Interest: \$[Insert Amount]
- Late Fees and Penalties: \$[Insert Amount]
- Other Costs: \$[Insert Amount]

DEMAND IS HEREBY MADE that you pay the total cure amount in full to [Lender Name] no later than [Insert Deadline Date]. Payment must be made via certified funds or wire transfer.

Failure to cure this default within the specified timeframe will result in [Lender Name] exercising its legal rights and remedies. These actions may include, but are not limited to:

- Acceleration of the entire balance due on all cross-collateralized loans.
- Repossession or foreclosure of the collateral.
- Commencement of legal proceedings to collect the debt.
- Reporting the default to national credit bureaus.

Please contact [Contact Name] at [Phone Number] immediately to discuss the status of your accounts or to arrange for payment.

Sincerely,

[Name of Authorized Signer]

[Title]

[Lender Name]