

URGENT: FORMAL NOTICE OF DEFAULT AND INTENTION TO FORECLOSE

Date: [Insert Date]

Borrower Name(s): [Insert Borrower Names]

Property Address: [Insert Property Address]

Loan Number: [Insert Loan Number]

Dear [Insert Borrower Names],

This letter serves as formal notice that your mortgage loan is in default due to non-payment. According to our records, you have failed to make the required monthly payments as outlined in your Promissory Note and Deed of Trust/Mortgage.

Past Due Amount: \$[Insert Total Past Due Amount]

Late Fees and Charges: \$[Insert Fees]

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

You must pay the Total Amount to Cure Default by [Insert Deadline Date/30 Days from Notice] to bring your account current. Payment must be made in certified funds (cashier's check or money order) and delivered to our office at [Insert Payment Address].

INTENTION TO FORECLOSE:

If you do not cure this default by the date specified above, we intend to accelerate the mortgage debt, meaning the entire remaining balance of your loan will become due immediately. Failure to pay the full amount will result in the commencement of foreclosure proceedings to sell your property at a public auction.

IMPORTANT INFORMATION FOR VA LOAN BORROWERS:

Because this is a VA-guaranteed loan, you have specific rights and protections. We strongly encourage you to take the following actions immediately:

- Contact our Loss Mitigation Department at [Insert Phone Number] to discuss repayment plans, loan modifications, or a deed-in-lieu of foreclosure.
- Contact the Department of Veterans Affairs (VA) at 1-877-827-3702 to speak with a VA Loan Technician regarding your options to avoid foreclosure.
- Visit the VA website for homeownership assistance information.

If you are currently on active military duty, or have recently concluded active duty, you may be protected by the Servicemembers Civil Relief Act (SCRA). Please contact us immediately to provide your military status.

Sincerely,

[Insert Name of Authorized Representative]
[Insert Name of Lending Institution/Service]
[Insert Contact Phone Number]