

NOTICE OF DEFAULT AND INTENTION TO ACCELERATE

Date: [Date]

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

Re: Mortgage Loan Number: [Loan Number]

Dear [Borrower Name],

This letter serves as formal notice that you are in breach of your mortgage contract dated [Date of Mortgage Agreement] regarding the property located at [Property Address].

1. Nature of the Breach:

You have failed to make the required monthly payments as outlined in your Promissory Note and Mortgage/Deed of Trust. Specifically, you have failed to pay the installments due for the months of: [List Delinquent Months].

2. Action Required to Cure the Breach:

To cure this default, you must pay the total past due amount, which includes principal, interest, late fees, and any applicable charges.

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

3. Deadline to Cure:

The total amount listed above must be received by [Lender Name] no later than [Deadline Date, e.g., 30 days from date of letter]. Payments must be made in certified funds (cashier's check or money order).

4. Notice of Acceleration:

If you fail to cure the default by the deadline stated above, [Lender Name] hereby gives notice of its intent to **Accelerate** the loan. Acceleration means that the entire unpaid principal balance, plus all accrued interest and costs, will become immediately due and payable in full without further notice to you.

5. Foreclosure Proceedings:

If the loan is accelerated and the full balance is not paid, [Lender Name] will commence legal action to foreclose upon the property. This may result in the loss of your home and a deficiency judgment against you.

6. Right to Reinstate:

You may have the right to reinstate the loan after acceleration and the right to assert the non-existence of a default or any other defense in a foreclosure proceeding, depending on your state law and the terms of your contract.

Please contact our Loss Mitigation Department at [Phone Number] immediately to discuss your options or to arrange payment.

Sincerely,

[Authorized Signature]
[Lender Name]
[Lender Address]