

DATE: [Insert Date]

TO:

[Debtor Name]

[Debtor Address]

[City, State, Zip Code]

RE: NOTICE OF ACCELERATION AND FINAL DEMAND FOR PAYMENT

Dear [Debtor Name],

This letter serves as formal notice that you are in default under the terms of the Promissory Note dated [Original Loan Date] in the original principal amount of \$[Original Amount].

As of the date of this letter, you have failed to cure the default consisting of: [Describe default, e.g., non-payment of installments due from Date to Date].

NOTICE OF ACCELERATION: Pursuant to the terms of the Promissory Note, the undersigned hereby exercises the option to **ACCELERATE** the entire unpaid balance. The total amount now due and payable immediately is as follows:

- Unpaid Principal Balance: \$[Amount]
- Accrued Interest: \$[Amount]
- Late Fees/Penalties: \$[Amount]
- **TOTAL AMOUNT DUE: \$[Total Amount]**

FINAL DEMAND: Demand is hereby made for payment of the Total Amount Due in full. Payment must be received by [Deadline Date, e.g., 10 days from receipt] via [Payment Method, e.g., Certified Check/Wire Transfer].

Failure to remit the full amount by the deadline specified above will result in immediate further action to protect our interests, which may include initiating legal proceedings to collect the debt, reporting the default to credit agencies, or seizing collateral (if applicable), without further notice to you.

Please govern yourself accordingly.

Sincerely,

[Your Signature]

[Your Printed Name]

[Your Title/Company Name]

[Your Phone Number]