

SENT VIA CERTIFIED MAIL - RETURN RECEIPT REQUESTED

Date: [Date]

TO:

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

RE: NOTICE OF INTENT TO FORECLOSE

Loan Number: [Loan Number]
Property Address: [Property Address]

Dear [Borrower Name/Representative Name],

This letter serves as formal notice that you are in default of your obligations under the Promissory Note and Mortgage/Deed of Trust dated [Date of Original Loan], regarding the commercial property located at the address referenced above.

As of [Current Date], your loan is delinquent in the amount of \$[Total Past Due Amount]. This balance includes unpaid principal, interest, late fees, and legal costs incurred to date.

ACTION REQUIRED TO CURE DEFAULT

To prevent the initiation of formal foreclosure proceedings, you must pay the total past due amount of \$[Total Past Due Amount] in certified funds to our office no later than [Deadline Date, e.g., 30 days from date of letter].

FAILURE TO COMPLY

If the full amount required to cure this default is not received by the deadline stated above, [Lender Name] will exercise its rights under the loan documents, which include, but are not limited to:

- Accelerating the entire remaining balance of the loan, making the full amount due immediately.
- Commencing a foreclosure action against the property.
- Seeking the appointment of a receiver to manage the property and collect rents.
- Pursuing any available deficiency judgments as permitted by law.

Please contact our Loss Mitigation Department at [Phone Number] immediately if you wish to discuss potential alternatives to foreclosure or to request an updated payoff statement.

Sincerely,

[Your Name/Representative Name]
[Title]
[Lender/Company Name]