

## URGENT: NOTICE OF DEFAULT AND ACCELERATION OF LEASE PAYMENTS

Date: [Date]

[Lessee Name]

[Lessee Address]

[City, State, Zip Code]

Re: Equipment Lease Agreement #[Lease Number]

Dear [Lessee Name],

This letter serves as formal notice that you are in default of the Equipment Lease Agreement dated [Agreement Date] for the following equipment: [Description of Equipment].

As of [Date], your account is past due in the amount of \$[Past Due Amount]. Despite previous notices, this balance remains unpaid.

Under the terms of Section [Section Number] of the Lease Agreement, the Lessor hereby exercises its right to **accelerate** all remaining payments due under the lease. The total amount now due and payable immediately is as follows:

- Past Due Balance: \$[Amount]
- Accelerated Future Payments: \$[Amount]
- Late Fees and Penalties: \$[Amount]
- **Total Amount Due: \$[Total Amount]**

You are hereby demanded to pay the Total Amount Due in full by [Deadline Date]. Payment must be made by [Payment Method, e.g., Certified Check or Wire Transfer].

Failure to remit the full amount by the specified date will result in further legal action, which may include the immediate repossession of the equipment and a lawsuit to recover the remaining balance, interest, and legal fees.

Please contact [Contact Name] at [Phone Number] immediately to confirm receipt of this notice or to arrange payment.

Sincerely,

[Your Signature]

[Your Printed Name]

[Your Title]

[Company Name]