

## **URGENT: DEFAULT NOTICE AND FINAL REPOSSESSION DEMAND**

Date: [Insert Date]

To: [Debtor Name]

Address: [Debtor Address]

City, State, Zip: [City, State, Zip]

From: [Creditor Name]

Address: [Creditor Address]

Phone: [Phone Number]

RE: Account Number: [Account Number]

Subject: NOTICE OF DEFAULT AND INTENT TO REPOSSESS PROPERTY

Dear [Debtor Name],

This letter serves as formal notice that you are in default under the terms of your security agreement dated [Agreement Date] regarding the following property (the "Collateral"):

**Description of Collateral:** [e.g., Year, Make, Model, VIN/Serial Number]

As of [Current Date], your account is past due in the amount of \$[Amount Past Due]. This amount includes late fees and interest as permitted by your contract.

### **DEMAND FOR PAYMENT**

To cure this default, you must pay the total past due amount of \$[Amount Past Due] no later than [Deadline Date]. Payment must be made in certified funds (cashier's check or money order) to the address listed above.

### **NOTICE OF REPOSSESSION**

Failure to cure this default by the date specified above will result in the immediate acceleration of the remaining balance of your loan. If payment is not received, [Creditor Name] will proceed to repossess the Collateral without further notice, as permitted by law.

If the Collateral is repossessed, you will be liable for all costs associated with the repossession, storage, and preparation for sale. If the sale of the Collateral does not cover your total outstanding balance and fees, we will pursue a deficiency judgment against you for the remaining balance.

### **VOLUNTARY SURRENDER**

To avoid the additional costs and public nature of a repossession, you may voluntarily surrender the property. To arrange a voluntary surrender, please contact [Contact Name] at [Phone Number] before [Deadline Date].

Please give this matter your immediate attention.

Sincerely,

[Authorized Signature]

[Printed Name]

[Title]