

URGENT: FINAL DEMAND AND NOTICE OF REPOSSESSION

Date: [Insert Date]

From:

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

To:

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

Account Number: [Insert Account Number]

Collateral Description: [Insert Item Description, e.g., Year/Make/Model/VIN of Vehicle]

Dear [Debtor Name],

This letter serves as a formal final demand for payment regarding your outstanding balance with [Creditor Name]. As of [Insert Date], your account remains in default with a total overdue amount of \$[Insert Amount].

Despite previous notifications, we have not received the necessary payments to bring your account into good standing. Under the terms of your Security Agreement dated [Insert Date of Agreement], the collateral listed above was pledged as security for this debt.

FINAL DEMAND FOR PAYMENT

You are hereby required to pay the full past-due amount of \$[Insert Amount] plus any applicable late fees by no later than [Insert Deadline Date/Time].

NOTICE OF REPOSSESSION

If full payment is not received by the deadline stated above, we will exercise our legal right to repossess the collateral. Once the property is repossessed, it may be sold at a public or private sale to satisfy the debt. Please be advised that you may also be held liable for any deficiency balance remaining after the sale, as well as costs incurred for the repossession and storage of the collateral.

VOLUNTARY SURRENDER

To avoid additional repossession fees and potential legal action, you may choose to voluntarily surrender the property. To arrange a voluntary surrender, please contact our office immediately at [Insert Phone Number].

This is your final notice. We urge you to take immediate action to resolve this matter.

Sincerely,

[Your Signature]

[Your Printed Name]

[Your Title/Department]