

NOTICE OF DEFAULT UNDER FORBEARANCE AGREEMENT

Date: [Insert Date]

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

Re: Loan Account Number: [Insert Account Number]

Dear [Borrower Name],

This letter serves as formal notice that you are in default of the terms and conditions set forth in the Forbearance Agreement executed on [Date of Agreement] regarding the above-referenced loan.

The default is based on the following failure(s):

- Failure to make the scheduled payment due on [Date].
- Failure to comply with the following condition: [Describe condition].
- Other: [Specify reason].

As a result of this default, the forbearance period is hereby terminated, and the option to modify or reinstate the loan under the specific terms of the agreement is no longer available.

In accordance with the terms of the original Loan Documents and the Forbearance Agreement, [Lender Name] may now exercise all legal rights and remedies available, which may include:

- Acceleration of the full balance of the loan.
- Commencement or continuation of foreclosure proceedings.
- Reporting the default to credit bureaus.

To prevent further action, you must immediately contact our office at [Phone Number] to discuss any remaining options or to remit the full past-due amount of \$[Amount].

Sincerely,

[Sender Name]
[Title]
[Company Name]