

[Your Name/Company Name]
[Your Address]
[City, State, Zip Code]
[Email Address]
[Phone Number]

[Date]

[Lender Name]
[Lender Department, e.g., Loss Mitigation]
[Lender Address]
[City, State, Zip Code]

RE: Letter of Intent for Secured Debt Restructuring

Account Number: [Your Account Number]

Collateral: [Description of Asset, e.g., Property Address or Vehicle VIN]

To Whom It May Concern,

This letter serves as a formal expression of my intent to restructure the secured debt currently held by [Lender Name]. Due to [briefly state reason, e.g., temporary financial hardship or change in market conditions], I am seeking to modify the existing terms to ensure continued repayment and protect the underlying collateral.

I propose the following restructuring terms for your consideration:

- **Interest Rate Adjustment:** A reduction of the current interest rate to [Proposed Rate]%.
- **Extension of Maturity:** Extending the loan term by [Number] months/years to reduce monthly payments.
- **Principal Forbearance:** A temporary deferment of principal payments for a period of [Number] months.
- **Payment Plan:** [Describe any other specific payment arrangement].

I am committed to fulfilling my financial obligations and believe that these proposed changes will allow for a sustainable repayment schedule while maintaining the security of your interest in the collateral. I have enclosed updated financial statements and supporting documentation for your review.

Please let me know the next steps in your evaluation process or if you require additional information. I look forward to reaching a mutually beneficial agreement.

Sincerely,

[Your Signature]

[Your Printed Name]