

## NOTICE OF DEFAULT AND RIGHT TO CURE

Date: [Date]

To: [Borrower Name]

Address: [Borrower Address]

Re: Promissory Note dated [Date of Note] in the original amount of \$[Amount]

Dear [Borrower Name],

This letter serves as formal notice that you are in default of your obligations under the Promissory Note dated [Date of Note].

### **Nature of Default:**

You have failed to make the payment(s) due on the following date(s): [List Missing Payment Dates]. As of the date of this letter, the total amount past due is \$[Total Amount Due], which includes principal, interest, and late fees of \$[Late Fee Amount].

### **Right to Cure:**

Pursuant to the terms of the Promissory Note, you have the right to cure this default. To prevent further action, you must pay the full past-due amount of \$[Total Amount Due] on or before [Deadline Date]. Payment must be made in the following manner: [Payment Instructions, e.g., Certified Check].

### **Failure to Cure:**

If you fail to cure this default by the deadline stated above, the Lender intends to exercise its rights under the Promissory Note, which may include accelerating the entire remaining balance of the loan, making the full amount immediately due and payable, and pursuing all legal remedies available by law.

Please contact me immediately at [Your Phone Number] if you have any questions regarding this notice.

Sincerely,

[Your Signature]

[Your Printed Name]

[Lender Name, if applicable]