

NOTICE OF ACCELERATION OF DEBT

Date: [Date]

To: [Debtor Name]

Address: [Debtor Address]

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

Re: Account/Loan Number: [Account Number]

Dear [Debtor Name],

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

As of [Date], your account is past due in the amount of \$[Amount Past Due]. Despite previous notices, you have failed to cure this default.

Pursuant to the terms of your agreement, the Creditor hereby exercises its option to **accelerate** the entire remaining balance of your debt. The total amount currently due and owing, including principal, accrued interest, and late fees, is \$[Total Payoff Amount].

Demand is hereby made for the immediate payment of the full amount of \$[Total Payoff Amount] to be received by [Deadline Date].

Failure to pay the full accelerated balance by the date specified above will result in further legal action to collect the debt, which may include filing a lawsuit, reporting the default to credit bureaus, or initiating foreclosure/repossession proceedings against any collateral securing this debt.

Please remit payment to the following address:

[Creditor Name]

[Payment Address]

[City, State, Zip]

If you have any questions regarding this account, please contact us immediately at [Phone Number].

Sincerely,

[Sender Signature]

[Sender Name/Title]

[Company Name]