

## NOTICE OF DEFAULT AND INTENT TO FORECLOSE

Date: [Date]

Loan Number: [Loan Number]

### **Borrower(s):**

[Borrower Name]

[Property Address]

[City, State, Zip Code]

### **Lender/Servicer:**

[Financial Institution Name]

[Address]

[Phone Number]

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### IMPORTANT NOTICE: YOUR MORTGAGE IS IN DEFAULT.

This letter serves as formal notice that you are in default of your mortgage agreement for the property located at [Property Address]. As of [Current Date], your loan is delinquent in the amount of \$[Total Past Due Amount].

### **Itemization of Default:**

- Past Due Principal and Interest: \$[Amount]
- Late Charges: \$[Amount]
- Other Fees: \$[Amount]
- **Total Amount Required to Cure Default: \$[Total Amount]**

### **Action Required:**

To cure this default, you must pay the total amount listed above on or before [Deadline Date, typically 30 days from notice]. Payment must be made in certified funds (cashier's check or money order) and delivered to the Lender address listed above.

### **Failure to Comply:**

If you fail to cure this default by the deadline stated above, [Lender Name] intends to accelerate the mortgage loan, declaring the entire unpaid balance immediately due and payable. Furthermore, the Lender will initiate formal foreclosure proceedings to sell the property at public auction to recover the debt.

### **Right to Reinstate:**

You have the right to reinstate the loan after acceleration and the right to assert the non-existence of a default or any other defense in the foreclosure proceeding.

**Contact Information:**

If you are experiencing financial hardship, please contact our Loss Mitigation Department immediately at [Phone Number] to discuss potential options such as a loan modification, forbearance, or short sale.

Sincerely,

[Name of Authorized Signatory]

[Title]

[Lender/Service Name]