

Security Asset Repossession Notice

Date: [Insert Date]

To: [Borrower's Name]

Address: [Borrower's Address]

Dear [Borrower's Name],

This letter serves as a formal notice regarding the repossession of the security asset under the terms of your loan agreement with [Lender's Name]. As you are aware, the loan agreement dated [Insert Loan Agreement Date] specifies the terms and conditions applicable in case of default.

As of [Insert Date], your account is [insert number of days/months] past due, and we have not received payment or a satisfactory explanation regarding the delinquency. Therefore, we are exercising our right to repossess the following asset:

Asset Description: [Description of the Asset]

VIN/Serial Number: [VIN/Serial Number]

We will be conducting the repossession on [Insert Date] at [Insert Time]. If you would like to discuss this matter further or expect us to avoid repossession, please contact us immediately at [Lender's Phone Number].

Thank you for your prompt attention to this matter.

Sincerely,

[Lender's Name]

[Lender's Title]

[Lender's Company]

[Lender's Contact Information]