

# Collateral Repossession Alert

Date: [Insert Date]

To: [Borrower's Name]

Address: [Borrower's Address]

Subject: Notice of Collateral Repossession

Dear [Borrower's Name],

This letter serves as a formal notification regarding the repossession of the collateral associated with your account (Account Number: [Account Number]) due to non-payment.

As of [Last Payment Date], your account is in default. Despite previous communications, the outstanding amount of [Amount Due] remains unpaid.

Accordingly, we will proceed with the repossession of the collateral, which includes [Brief Description of Collateral]. We plan to carry out the repossession on [Date of Repossession] at [Location].

You have the right to redeem the collateral by paying the total amount due before the repossession date. Please contact us at [Contact Information] to discuss your options.

We hope to resolve this matter amicably and look forward to your prompt response.

Sincerely,

[Your Name]

[Your Position]

[Your Company Name]

[Your Company Contact Information]