

Letter of Intent to Repossess Collateral

Date: [Insert Date]

[Your Name]

[Your Company Name]

[Your Address]

[City, State, Zip Code]

[Email Address]

[Phone Number]

[Borrower's Name]

[Borrower's Address]

[City, State, Zip Code]

Dear [Borrower's Name],

Subject: Intent to Repossess Collateral

This letter serves as formal notice of our intent to repossess the collateral described in our agreement dated [Insert Agreement Date]. As of this date, you are in default on the terms of the agreement due to [briefly describe reason for default].

The collateral in question includes:

- [Description of Collateral 1]
- [Description of Collateral 2]
- [Description of Collateral 3]

Please be advised that we will initiate repossession procedures on or after [Insert Repossession Date], if the outstanding balance of [Insert Amount] is not received by that date.

If you have any questions or wish to discuss this matter further, please contact me at your earliest convenience.

Thank you for your prompt attention to this important matter.

Sincerely,

[Your Name]

[Your Title]

[Your Company Name]