Name of Creditor

Address of Creditor

Telephone # of Creditor

For use in a credit sale or lease involving a motor vehicle

**NOTICE OF DEFAULT AND RIGHT TO CURE (Weekly Payments)**

TO: DATE:

ACCOUNT #:

DESCRIPTION OF TRANSACTION:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ **IS THE LAST DAY FOR PAYMENT**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ **IS THE AMOUNT NOW DUE**

You are late in making your payment(s). If you pay the AMOUNT NOWDUE (above) by the LAST DAY FOR PAYMENT (above), you may continue with the contract as though you were not late. If you do not pay by that date, we may exercise our rights under the law, including [if applicable] involuntary repossession of the motor vehicle on which we hold a security interest.

PLEASE ALSO NOTE: As of the LAST DATE FOR PAYMENT, above, you will owe the following additional payments:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(date due) (amount)

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(date due) (amount)

In order to fully cure your account, and in order to prevent the exercise of our rights under law, the payment or payments listed above must also be paid in full on or before the LAST DATE FOR PAYMENT.

If you are late again within the next 52 weeks in making your payments, we may exercise our rights, including repossession, without sending you another notice like this one.

The rights we may exercise under law include [if applicable] repossession of the motor vehicle securing this debt. If the motor vehicle is repossessed, either voluntarily or involuntarily, it may be sold and you may owe the difference between the net proceeds from the sale and the remaining balance due under the contract.

If you have any questions, write or telephone (name creditor) promptly.

Very truly yours,

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State of Maine Bureau of Consumer Credit Protection Sample Weekly Payment Cure Notice (automobile)