Notice of Intent to Repossess

- This "Notice of Intent to Repossess" is usually used AFTER the three "Notices of Past Due Invoices" to inform a customer / lessee that they are in default of an Installment Payment / Lease Agreement, explaining that if the payments are not made in a timely fashion, the equipment, property, goods, etc. will be repossessed.
- A customer may fall behind in payments from time to time. Prior to repossessing the property, you may choose to send this pr as a final warning.
- The warning is the final good faith effort on your part to have your customer become current on payments.

From JIAN

NOTICE:

We wish we could provide an agreement that was tailored *exactly* to your business. While this is not always possible, we feel that we've come very close and that this document provides you with the head-start that you need to get your deal moving. Nevertheless, we must make this disclaimer:

- Do Not Use This Agreement 'As-Is.'
- This Agreement Is Not Legal Advice.
- Read it Thoroughly and Make All Appropriate Changes to Fit Your Requirements.
- You Should Have this Agreement Reviewed and Approved by a Qualified Attorney at Law Before Using It.
- JIAN Accepts No Liability for the Effectiveness of This Document For Your Purposes.

Free Access to Attorneys, Accountants & Consultants in Your Area

We're building a network of business experts who are eager to help you when you need it. They can review your work, make suggins, handle unique situations and introduce you to influential people. On our website you can search expertise and location, then e-mail or jump straight to their website. Although they are professionals and charge for their services, most offer an initial consultation free of charge. They're in your area and you can contact them directly.

Please visit our website under <u>Expert Referral Network</u>.

Ongoing Update Service Keeps You Current

Things change, laws change, the world changes... new ideas come along all the time. When you register, you can access our website to get updates and changes... like new and improved spreadsheets and documents. They can be downloaded directly to your computer.

- Please visit our website under Updates.
- Remember to bookmark our website: www.JIAN.com

Editing Your Sample Contract

Since this entire agreement is formatted in Word, you can edit it like any other Word document. You can jump from variable to variable by clicking the above $\leftarrow \rightarrow$ green arrows (JIAN Menu) which will take you forward / backward and highlight the entire sample text identified within the "[]" brackets – simply edit / type-over with your information.

To make sure your have filled in all the variables, use Word's 'FIND' function to locate any "[]" which may contain an unedited variable.

- Click the icon in the JIAN menu above to turn the expert comments on/off.
- Upon completion, delete any unnecessary blank lines that remain.
- You may format this document any way you like.
- Delete this page.

[Company Legal Name]

[Address] * [City], [State] [Zip Code] [Telephone] * [WebSite Address]

[Date]			
[Recipient's Name]			
[Recipient's Address]			
Dear [Name],		RE:	Notice of Intent to Repossess
According to our records	, you are in defa	ult of our Leas	se Agreement.
The Lease Agreement, da	ated [Date of Lea	ase] indicates	that you are obligated to [Nature of Obligation].
However, you are in defa	ult because you	have failed to	[Nature of Default].
This is an extremely serie	ous matter.		
You must contact us with our losses, including, but	•		letter, or we will take all steps necessary to recoup
[Items to be ReposseXxx	essed]		
• XXX		11 .11	
	•		atter no later than [Date that Notice Will Expire].
Thank you very much for	r your cooperation	on and immed	iate attention to this matter.
Very truly yours,			
[Owner/Founder]			
[Company]			