

Past Due Land Contract Payment

Date: _____

Tenant: _____

Address: _____

City State Zip: _____

Dear _____:

As you know, we have not received your payment for the month of _____ as of today's date. This leaves you owing \$_____ plus a \$_____ late charge. If you wish to continue living in the house you will have to catch up the payments immediately.

THIS IS THE 30-DAY NOTICE OF DEFAULT REQUIRED IN YOUR LAND CONTRACT PARAGRAPH NUMBER _____.

This paragraph states in part:

***** Insert the text of YOUR land contract's default payment paragraph here *****

You will note that unless you catch up the monthly payments, and thereby correct the default, the entire balance will immediately become due. You will immediately owe the entire price of the house. However, if you move out on or before _____ (30 days from today), leave the house clean and return the keys to me, I will not sue you for anything other than the actual payment you are behind.

You have three choices:

1. Catch up your back payments and the late charges and continue buying the house under the land contract.
2. Move out immediately leaving the property clean and ready to rent. In this event you owe only the payments for the time you are in the house.
3. Wait for the court to put you out and issue a judgement for the entire amount due on the land contract.

I am very sorry you were unable to keep up your payments. If you have questions, feel free to give me a call.

Sincerely,

Contract Holder