

**Date:** [Insert Date]

**VIA CERTIFIED MAIL / RETURN RECEIPT REQUESTED**

**TO:**

[Borrower Name]

[Guarantor Name, if applicable]

[Business Address]

[City, State, Zip Code]

**RE: FINAL DEMAND FOR PAYMENT - NOTICE OF INTENT TO INITIATE LEGAL PROCEEDINGS**

**Loan Account Number:** [Insert Account Number]

**Original Loan Amount:** [Insert Amount]

**Date of Default:** [Insert Date]

Dear [Borrower Name],

This letter serves as formal notice that you are in default of the terms and conditions of the Commercial Loan Agreement dated [Insert Date of Agreement]. Despite previous notices sent to you on [Insert Dates of Previous Notices], the outstanding balance remains unpaid.

As of [Current Date], the total amount due and owing is **\$\$[Insert Total Amount]**. This balance is comprised of the following:

- Principal Balance: \$\$[Amount]
- Accrued Interest: \$\$[Amount]
- Late Fees/Penalties: \$\$[Amount]
- Total Outstanding: \$\$[Total Amount]

Interest continues to accrue at the rate of [Insert Percentage]% per annum. Furthermore, under the terms of the signed agreement, you are responsible for all costs of collection, including reasonable attorney's fees and court costs.

**FINAL DEMAND IS HEREBY MADE** for the full payment of the total outstanding balance. You have [Insert Number, e.g., 10] business days from the date of this letter to deliver certified funds to the address listed below.

Failure to remit payment by [Insert Deadline Date] will result in immediate legal action. This may include, but is not limited to:

1. Filing a lawsuit to obtain a judgment for the full debt.
2. The seizure and sale of collateralized assets.
3. Garnishment of bank accounts and business receivables.
4. Reporting the default to commercial credit reporting agencies.

Please remit payment to:

[Lender Name/Law Firm Name]

[Payment Address]

[City, State, Zip Code]

If you wish to discuss a settlement or a formal repayment plan, you must contact our office immediately at [Phone Number] prior to the deadline stated above. Otherwise, we will proceed with litigation without further notice.

Govern yourself accordingly.

Sincerely,

[Your Signature]

[Your Printed Name]

[Your Title/Company Name]