

[Your Name]
[Your Address]
[Your City, State, Zip Code]
[Your Phone Number]
[Your Email]

[Date]

[Debtor Name]
[Debtor Address]
[Debtor City, State, Zip Code]

RE: FORMAL DEMAND FOR PAYMENT AND NOTICE OF IMPENDING LAWSUIT

Dear [Debtor Name],

This letter serves as formal notice regarding your failure to make payments as required under the Promissory Note signed on [Date of Note] in the original principal amount of \$[Amount].

As of the date of this letter, you are in default. The total outstanding balance, including accrued interest and late fees, is \$[Total Amount Due]. Despite previous requests for payment, the balance remains unpaid.

FINAL DEMAND

Demand is hereby made for the full payment of the aforementioned balance to be received no later than [Number of Days, e.g., 10] days from the date of this letter. Payment should be made via [Method of Payment, e.g., Certified Check] and delivered to the address listed above.

NOTICE OF LEGAL ACTION

If payment is not received in full by [Deadline Date], I will have no alternative but to immediately commence formal legal proceedings against you to recover the debt, plus interest, court costs, and reasonable attorney fees as permitted by law and the terms of the Promissory Note.

Please govern yourself accordingly.

Sincerely,

[Your Signature]

[Your Printed Name]