

VIA CERTIFIED MAIL / RETURN RECEIPT REQUESTED

Date: [Insert Date]

To: [Name of Guarantor]
[Guarantor Address]
[City, State, Zip Code]

RE: NOTICE OF DEFAULT AND DEMAND FOR PAYMENT

Dear [Name of Guarantor],

This letter serves as formal notice regarding the commercial loan (the "Loan") provided by [Lender Name] (the "Lender") to [Name of Borrower] (the "Borrower") under the Loan Agreement dated [Date of Loan Agreement].

The Loan is secured by a Personal/Corporate Guaranty executed by you on [Date of Guaranty] (the "Guaranty"), in which you absolutely and unconditionally guaranteed the full and prompt payment of all obligations of the Borrower to the Lender.

The Borrower is currently in default of its obligations due to: [Description of Default, e.g., failure to make monthly payments due on (Date)].

As of [Date], the total amount due and owing under the Loan is as follows:

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

Due to the Borrower's default, the Lender hereby exercises its rights under the Guaranty and demands that you pay the Total Amount Due in full within [Number] days from the date of this letter.

Payment should be made via [Wire Transfer/Certified Check] according to the following instructions: [Insert Payment Instructions].

Failure to remit payment by [Deadline Date] may result in the Lender pursuing all available legal remedies against you to recover the debt, including the initiation of legal proceedings, which may include the recovery of attorney fees and court costs as permitted by the Guaranty.

This letter is not intended as a waiver of any rights or remedies the Lender may have under the Loan documents or applicable law.

Sincerely,

[Signature]
[Printed Name]
[Title]
[Lender Name]