

**SENT VIA CERTIFIED MAIL - RETURN RECEIPT REQUESTED**

Date: [Insert Date]

To: [Name of Borrower]  
[Address of Borrower]

To: [Name of Guarantor]  
[Address of Guarantor]

**RE: NOTICE OF ACCELERATION AND DEMAND FOR PAYMENT**

Dear [Name of Borrower] and [Name of Guarantor],

Reference is made to the [Name of Loan Agreement/Promissory Note] dated [Date of Agreement] (the "Agreement") between [Name of Lender] ("Lender") and [Name of Borrower] ("Borrower"), and the Personal Guaranty Agreement dated [Date of Guaranty] (the "Guaranty") executed by [Name of Guarantor] ("Guarantor").

**Notice of Default:** Borrower is in default under the terms of the Agreement due to [state reason for default, e.g., failure to make scheduled payments due on Date]. As of the date of this letter, the default has not been cured.

**Acceleration of Loan:** Pursuant to Section [Section Number] of the Agreement, Lender hereby exercises its option to declare the entire unpaid principal balance, plus all accrued interest and late fees, immediately due and payable. Lender will no longer accept partial payments or installments.

**Demand for Payment:** Demand is hereby made upon Borrower and Guarantor, jointly and severally, for the immediate payment of the total outstanding amount as follows:

- Principal Balance: \$[Amount]
- Accrued Interest: \$[Amount]
- Late Charges/Fees: \$[Amount]
- **TOTAL AMOUNT DUE: \$[Total Amount]**

**Deadline:** The Total Amount Due must be received by Lender no later than [Time] on [Date]. Payment must be made by [Wire Transfer/Cashier's Check] to the following account:

[Bank Name]  
[Routing Number]  
[Account Number]

**Reservation of Rights:** If full payment is not received by the deadline stated above, Lender intends to exercise all legal rights and remedies available under the Agreement, the Guaranty, and applicable law. This includes, but is not limited to, the commencement of legal proceedings

to collect the debt, foreclosure on collateral, and reporting the default to credit bureaus. All costs of collection, including reasonable attorney's fees, will be added to the balance due.

Please govern yourselves accordingly.

Sincerely,

[Signature]

[Printed Name]

[Title]

[Lender Name]