

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

Date: [Insert Date]

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

**RE: NOTICE OF DEMAND FOR PAYMENT OF DEFICIENCY BALANCE**

Account Number: [Insert Loan Number]  
Property Address: [Insert Foreclosed Property Address]  
Original Borrower: [Insert Borrower Name]

Dear [Guarantor Name],

This letter serves as a formal demand for payment regarding your obligations under the Personal Guaranty dated [Insert Date of Guaranty], executed in connection with the mortgage loan provided to [Insert Borrower Name].

Following the foreclosure sale of the property located at [Insert Property Address] on [Insert Date of Sale], the proceeds of the sale were insufficient to satisfy the total outstanding debt owed to [Insert Lender Name].

The calculation of the shortfall (the "Deficiency") is as follows:

- Total Outstanding Debt (Principal, Interest, and Fees): \$[Amount]
- Less Net Foreclosure Sale Proceeds: \$[Amount]
- **Total Deficiency Balance Due: \$[Amount]**

Pursuant to the terms of the Guaranty, you are personally and unconditionally liable for the full payment of this Deficiency Balance. Demand is hereby made upon you to remit the total amount of \$[Amount] to the undersigned within [Number] days of the date of this letter.

Please make payment payable to [Insert Payment Recipient] and send it to the following address:

[Insert Payment Address]  
[City, State, Zip Code]

Failure to satisfy this debt or contact our office to arrange a payment plan by [Insert Deadline Date] may result in further legal action against you to enforce the Guaranty, which may include the commencement of a lawsuit and the recovery of additional collection costs and legal fees.

If you have any questions regarding this account, please contact [Insert Contact Name] at [Insert Phone Number].

Sincerely,

[Your Signature]

[Your Printed Name]

[Your Title/Organization]