

DATE: [Insert Date]

TO (Guarantor):

[Guarantor Name]

[Guarantor Address]

[City, State, Zip Code]

RE: NOTICE OF DEMAND FOR PAYMENT

Principal Borrower: [Name of Borrower]

Loan Account Number: [Account Number]

Guarantee Agreement Date: [Date of Agreement]

Dear [Guarantor Name],

This letter serves as a formal demand for payment under the Guarantee Agreement executed by you on [Date of Agreement] in favor of [Lender Name].

Please be advised that the Principal Borrower, [Name of Borrower], has filed for bankruptcy protection under [Case Number] in the [Court Name]. As a result of this filing, a default has occurred under the terms of the Credit Agreement.

Pursuant to the terms of your Guarantee, your obligation to pay the indebtedness is absolute and unconditional. The bankruptcy of the Principal Borrower does not stay or discharge your personal liability as a Guarantor.

The total outstanding balance currently due and owing is as follows:

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

Demand is hereby made upon you for the immediate payment of the Total Amount Due. Please remit the full amount to the following address by [Due Date]:

[Lender Name]

[Payment Address]

[City, State, Zip Code]

Failure to satisfy this demand may result in [Lender Name] pursuing all available legal remedies against you to recover the debt, including but not limited to legal action, which may incur additional costs and interest.

Sincerely,

[Signature]
[Name of Sender]
[Title]
[Lender Name]