

URGENT NOTICE: FORMAL DEMAND FOR PAYMENT

Date: [Insert Date]

TO:

[Name of Principal Debtor/Business Name]

[Business Address]

[City, State, Zip Code]

RE: Notice of Default - Equipment Financing Agreement No. [Insert Contract Number]

Dear [Insert Name of Contact Person],

This letter serves as formal notice that you are in default under the terms of the Commercial Equipment Financing Agreement dated [Insert Date of Agreement] (the "Agreement") regarding the financing of the following equipment: [Insert Description of Equipment/Serial Numbers].

As of [Insert Date], your account is delinquent in the amount of \$[Insert Total Past Due Amount]. This balance consists of the following:

- Past Due Principal/Interest: \$[Amount]
- Late Fees: \$[Amount]
- Other Charges (as permitted by contract): \$[Amount]

Pursuant to the terms of the Agreement, [Insert Name of Creditor/Lender] hereby demands that you cure this default by making payment in full of the total amount listed above no later than [Insert Deadline Date, e.g., 10 days from date of letter].

Failure to cure this default within the specified timeframe may result in the following actions:

1. Acceleration of the entire remaining balance due under the Agreement.
2. Exercise of our right to repossess the equipment.
3. Legal action to recover the full debt, including interest, court costs, and attorney's fees.
4. Reporting of this default to commercial credit reporting agencies.

Please remit payment to the following address:

[Insert Payment Address or Wiring Instructions]

If you have already sent payment, please contact our office immediately at [Insert Phone Number] to provide the tracking information.

Sincerely,

[Your Signature]

[Your Printed Name]

[Your Title/Company Name]