

DATE: [Insert Date]

VIA CERTIFIED MAIL AND EMAIL

TO:

[Borrower Name]

[Business Name]

[Street Address]

[City, State, Zip Code]

RE: NOTICE OF DEFAULT AND DEMAND FOR IMMEDIATE PAYMENT

Dear [Borrower Name/Business Principal],

This letter serves as formal notice that you are in default of the Loan Agreement dated [Date of Agreement] regarding Loan Account Number [Account Number].

As of [Current Date], your account is delinquent in the amount of \$[Past Due Amount]. This balance includes unpaid principal, accrued interest, and late fees as specified in your contract.

Due to this breach of contract, the entire remaining balance of the loan is now due and payable immediately. The total payoff amount required to satisfy this debt is:

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

You are hereby demanded to remit the total amount of \$[Total Amount] by no later than [Deadline Date, e.g., 10 days from date of letter]. Payment must be made via [Wire Transfer/Cashier's Check/Other Method].

Failure to cure this default or make payment in full by the date specified above will result in further legal action. This may include, but is not limited to, the commencement of a lawsuit, the seizure of collateral, and notification to credit reporting agencies.

Please contact [Name of Contact Person] at [Phone Number] or [Email Address] immediately to confirm receipt of this letter and arrange for payment.

Sincerely,

[Your Name/Authorized Representative]

[Lender/Company Name]

[Phone Number]