

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

Date: [Date]

[Borrower Name]  
[Borrower Address]  
[City, State, Zip Code]

Re: NOTICE OF DEFAULT AND DEMAND FOR PAYMENT

Loan Number: [Loan Number]  
Property Address: [Collateral Property Address]  
Forbearance Expiration Date: [Date Forbearance Ended]

Dear [Borrower Name/Representative],

This letter serves as formal notice regarding the above-referenced commercial loan. As you are aware, the Forbearance Agreement entered into on [Start Date] between [Lender Name] ("Lender") and [Borrower Name] ("Borrower") expired on [End Date].

Under the terms of the Forbearance Agreement, the Borrower was required to resume full monthly payments and/or satisfy the deferred balance by [Due Date]. As of the date of this letter, the Borrower has failed to cure the delinquency or satisfy the terms of the original Loan Agreement and Note.

**NOTICE OF DEFAULT:**

The Borrower is hereby notified that the Loan is in formal default. The total amount currently due and owing is as follows:

- Principal Balance: \$[Amount]
- Accrued Interest: \$[Amount]
- Late Fees/Penalties: \$[Amount]
- Forborne/Deferred Interest: \$[Amount]
- Legal/Administrative Fees: \$[Amount]
- **TOTAL PAYOFF AMOUNT: \$[Total Amount]**

**DEMAND FOR PAYMENT:**

Lender hereby demands immediate payment of the Total Payoff Amount listed above. Payment must be received in full no later than [Time] on [Date] ("Demand Date").

**RESERVATION OF RIGHTS:**

Failure to remit payment by the Demand Date will result in the Lender pursuing all available legal remedies to recover the debt. These actions may include, but are not limited to, the acceleration of the full loan balance, initiation of foreclosure proceedings against the collateral property, and the pursuit of any personal guarantees associated with this loan.

No delay or omission on the part of the Lender in exercising any right under the Loan Documents shall operate as a waiver of such right. This letter does not constitute an offer to further extend forbearance or restructure the loan.

Please contact [Name of Representative] at [Phone Number] or [Email Address] immediately to coordinate the delivery of funds.

Sincerely,

[Your Signature]

[Printed Name]

[Title]

[Lender/Company Name]

CC: [Guarantor Names, if applicable]