

URGENT: NOTICE OF DEFAULT AND DEMAND FOR FULL PAYMENT

Date: [Insert Date]

[Business Owner Name]

[Business Name]

[Business Address]

[City, State, Zip Code]

RE: Notice of Default and Revocation of Line of Credit Number: [Insert Account Number]

Dear [Business Owner Name],

This letter serves as formal notice that [Lender Name] ("Lender") has declared [Business Name] ("Borrower") in default under the terms of the Small Business Line of Credit Agreement dated [Insert Agreement Date].

The nature of this default is the failure to make required payments as agreed. As of the date of this letter, the total past due amount is \$[Insert Past Due Amount].

NOTICE OF REVOCATION

Due to this default, your Line of Credit has been officially revoked and closed. You are no longer authorized to make any further draws or advances on this account. Any pending transactions will be declined.

DEMAND FOR IMMEDIATE PAYMENT

Pursuant to the terms of your Agreement, the Lender hereby exercises its right to accelerate the entire balance of the debt. Demand is hereby made for the immediate payment of the total outstanding balance, including principal, accrued interest, and late fees, totaling:

TOTAL AMOUNT DUE: \$[Insert Total Balance]

Please submit the full amount by [Insert Deadline Date, e.g., 10 days from date of letter] to the following address:

[Lender Payment Address]

[City, State, Zip Code]

Failure to remit payment in full or contact us to arrange a repayment plan by the aforementioned date will result in further collection actions. This may include, but is not limited to, legal proceedings, reporting to credit bureaus, and the liquidation of any collateral securing this loan.

If you have any questions regarding this matter, please contact our Collections Department immediately at [Insert Phone Number].

Sincerely,

[Sender Name]

[Title]

[Lender Name]