

SENT VIA CERTIFIED MAIL - RETURN RECEIPT REQUESTED

Date: [Date]

To: [Guarantor Name]
[Guarantor Address]
[City, State, Zip Code]

RE: NOTICE OF DEFICIENCY AND DEMAND FOR PAYMENT

Reference Loan Number: [Loan Number]
Borrower: [Borrower Name]
Original Loan Amount: \$[Amount]

Dear [Guarantor Name],

This letter serves as formal notice regarding the deficiency remaining on the above-referenced loan following the [foreclosure sale/liquidation/disposition] of the collateral held as security for said loan.

Pursuant to the Commercial Guaranty dated [Date of Guaranty], you personally and unconditionally guaranteed the full and prompt payment of all obligations of [Borrower Name] to [Lender Name].

Following the application of the net proceeds from the sale of the collateral on [Date of Sale], a deficiency balance remains. The breakdown of the amount currently due and owing is as follows:

- Outstanding Principal Balance: \$[Amount]
- Accrued Interest: \$[Amount]
- Late Fees/Penalties: \$[Amount]
- Costs of Collection and Legal Fees: \$[Amount]
- **TOTAL DEFICIENCY BALANCE: \$[Total Amount]**

Demand is hereby made upon you to pay the Total Deficiency Balance in full within [Number] days of the date of this letter.

Payment should be made via wire transfer or certified check payable to [Lender Name] at the following address:

[Payment Mailing Address]
[Attention/Department Name]

If payment is not received by [Due Date], [Lender Name] reserves all rights to exercise any and all legal remedies available under the Guaranty and applicable law to collect the full amount due, including the commencement of legal proceedings without further notice.

Please contact [Contact Person Name] at [Phone Number] or [Email Address] if you wish to discuss a settlement or payment plan.

Sincerely,

[Signature]

[Name of Officer/Representative]

[Title]

[Lender/Organization Name]