

FINAL NOTICE PRIOR TO LEGAL ACTION

Date: [Insert Date]

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

RE: Notice of Deficiency Balance - Personal Guarantee of [Primary Borrower/Company Name]

Dear [Guarantor Name],

This letter serves as formal demand for payment regarding the deficiency balance remaining on the loan/lease agreement dated [Original Agreement Date] for which you are the personal guarantor.

Following the default by [Primary Borrower Name] and the subsequent [repossession/sale/liquidation] of the collateral, a significant deficiency remains. Despite previous notices, this balance has not been satisfied.

Account Summary:

- Total Outstanding Principal: \$[Amount]
- Accrued Interest: \$[Amount]
- Late Fees and Collection Costs: \$[Amount]
- **TOTAL AMOUNT DUE: \$[Total Amount]**

Pursuant to the terms of the Personal Guarantee signed by you, you are personally and unconditionally liable for the full payment of this debt.

This is your **FINAL NOTICE**. You are required to remit the total amount due of \$[Total Amount] to our office no later than [Deadline Date, e.g., 10 days from date of letter].

Payment should be made via [Check/Wire/Online Portal] to the following address:

[Company Name/Law Firm Name]
[Payment Address]
[City, State, Zip Code]

Failure to resolve this matter by the deadline stated above will result in this account being referred to legal counsel to initiate a lawsuit against you personally. Legal action may result in a judgment against you, which may include additional attorney fees, court costs, and the potential for wage garnishment or liens against your personal property.

Please contact our office immediately at [Phone Number] if you wish to discuss a voluntary settlement or payment plan before litigation commences.

Sincerely,

[Your Signature]

[Your Printed Name]

[Your Title]

[Company Name]