

[Sender Name/Company Name]
[Sender Address]
[City, State, Zip Code]
[Phone Number]
[Email Address]

[Date]

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

RE: NOTICE OF DEMAND FOR PAYMENT UNDER PERSONAL GUARANTY

Dear [Guarantor Name],

This letter serves as formal notice regarding the default of [Primary Borrower Name] (the "Borrower") under the [Loan/Lease/Credit Agreement Agreement Name] dated [Original Agreement Date].

As per the Personal Guaranty signed by you on [Date Guaranty Signed], you unconditionally guaranteed the full and punctual payment of all obligations owed by the Borrower to [Creditor Name].

Following the [sale of collateral/liquidation/default] on [Date], a deficiency remains on the account. As of the date of this letter, the total amount due and owing is as follows:

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

Demand is hereby made upon you to pay the total amount of \$[Total Amount] by [Due Date, e.g., 10 days from date of letter].

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

[Payment Instructions/Account Details]

Failure to remit payment or contact our office to arrange a payment plan by the aforementioned date may result in further legal action to enforce the Guaranty, which may include the recovery of additional attorney fees and court costs.

Please contact [Name] at [Phone Number] if you have any questions regarding this matter.

Sincerely,

[Signature]

[Printed Name]

[Title/Position]