

SENT VIA CERTIFIED MAIL - RETURN RECEIPT REQUESTED

Date: [Insert Date]

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

RE: NOTICE OF DEFICIENCY AND DEMAND FOR PAYMENT

Dear [Guarantor Name],

This letter relates to the [Loan/Promissory Note] dated [Date of Loan], in the original principal amount of \$[Amount], executed by [Borrower Name] ("Borrower") in favor of [Lender Name] ("Lender"). This loan was secured by the property located at [Property Address].

Pursuant to the Continuing Guaranty executed by you on [Date of Guaranty], you personally guaranteed the full and punctual payment of all obligations and indebtedness of the Borrower to the Lender.

Please be advised that on [Date of Foreclosure Sale], a foreclosure sale was conducted regarding the property mentioned above. The results of the sale are as follows:

- Total Outstanding Debt (Principal, Interest, Fees): \$[Total Debt Amount]
- Successful Bid/Sale Price: \$[Sale Price]
- **Remaining Deficiency Balance: \$[Deficiency Amount]**

Under the terms of the Guaranty, you are liable for this remaining deficiency. Demand is hereby made upon you for the immediate payment of the full deficiency amount of **[\$Deficiency Amount]**.

Payment must be received by [Deadline Date, e.g., 10 days from receipt] in the form of a certified check or wire transfer. Please contact [Contact Name] at [Phone Number] or [Email] for specific wiring instructions.

If payment is not received by the date specified above, Lender reserves the right to exercise all legal rights and remedies available to collect this debt, including the commencement of legal proceedings against you, which may result in additional costs, interest, and attorney fees.

This letter is a formal attempt to collect a debt, and any information obtained will be used for that purpose.

Sincerely,

[Your Signature]

[Your Printed Name]

[Your Title/Company Name]