

SENT VIA CERTIFIED MAIL - RETURN RECEIPT REQUESTED

Date: [Insert Date]

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

RE: NOTICE OF DEFAULT AND DEMAND FOR PAYMENT

Dear [Debtor Name],

This letter serves as formal notice that you are in default under the terms of the [Loan/Security Agreement Name] dated [Original Date of Agreement] (the "Agreement").

Nature of Default:

As of [Date], your account is delinquent in the amount of \$[Total Past Due Amount]. This balance consists of the following:

- Unpaid Principal/Interest: \$[Amount]
- Late Fees: \$[Amount]
- Other Charges: \$[Amount]

Collateral Description:

The following equipment serves as collateral for this debt (the "Equipment"):
[Detailed Description of Equipment, including Make, Model, and Serial Numbers]

Demand for Payment:

Demand is hereby made upon you to cure this default by paying the total past due amount of \$[Total Past Due Amount] no later than [Deadline Date, e.g., 10 days from receipt]. Payment must be made in certified funds.

Reservation of Rights:

Failure to cure this default by the date specified above will result in [Lender Name] exercising its rights and remedies under the Agreement and the Uniform Commercial Code (UCC). These remedies may include, but are not limited to, the acceleration of the full loan balance, repossession of the Equipment, and the commencement of legal action to recover the debt and costs of collection.

Please contact our office immediately at [Phone Number] to confirm receipt of this notice or to discuss payment arrangements.

Sincerely,

[Your Signature]
[Your Printed Name]

[Title]

[Company Name]