

SENT VIA CERTIFIED MAIL - RETURN RECEIPT REQUESTED

DATE: [Insert Date]

TO:

[Borrower Name]

[Borrower Address]

[City, State, Zip Code]

RE: NOTICE OF DEFAULT AND DEMAND FOR PAYMENT

Loan Number: [Insert Loan Number]

Property Address: [Insert Property Address]

Maturity Date: [Insert Maturity Date]

Dear [Borrower Name],

This law firm represents [Lender Name] ("Lender") in connection with the commercial loan evidenced by the Promissory Note dated [Date] in the original principal amount of \$[Amount].

Pursuant to the terms of the Note and the associated Security Deed/Mortgage, the entire unpaid principal balance, together with all accrued interest and fees, became due and payable in full on [Maturity Date] (the "Balloon Payment").

As of the date of this letter, our records indicate that you have failed to remit the Balloon Payment. This failure constitutes an Event of Default under the Loan Documents. The total amount currently due and owing is as follows:

- Principal Balance: \$[Amount]
- Accrued Interest: \$[Amount]
- Late Fees/Penalties: \$[Amount]
- Legal Fees/Costs: \$[Amount]
- **TOTAL AMOUNT DUE: \$[Total Amount]**

DEMAND IS HEREBY MADE for the immediate payment of the Total Amount Due. Payment must be received by our office no later than [Insert Time, e.g., 5:00 PM] on [Insert Date, e.g., 10 days from letter date]. Payment must be made via wire transfer or certified funds.

Failure to cure this default by the deadline stated above will result in the Lender exercising all available legal rights and remedies. This includes, but is not limited to, initiating foreclosure proceedings against the property, seeking a deficiency judgment, and pursuing any personal guarantors associated with the loan.

Please contact the undersigned at [Phone Number] or [Email Address] to arrange for payment or to discuss the delivery of wire instructions.

Govern yourself accordingly.

Sincerely,

[Attorney Name]

[Law Firm Name]

cc: [Guarantor Name(s), if applicable]