

**DATE:** [Date]

**TO:** [Name of Defaulting Lender]  
[Address of Defaulting Lender]

**ATTENTION:** [Contact Person/Department]

**RE: Notice of Default and Demand for Replacement of Lender**

Dear [Name of Contact],

Reference is made to the [Name of Credit Agreement/Facility Agreement] dated as of [Date] (as amended, supplemented, or otherwise modified from time to time, the "Agreement") among [Borrower Name] (the "Borrower"), the Lenders party thereto, and [Agent Name], as Administrative Agent.

Capitalized terms used but not defined herein shall have the meanings assigned to them in the Agreement.

**1. Notice of Default:** This letter serves as formal notice that [Name of Defaulting Lender] (the "Defaulting Lender") has failed to fund its Pro Rata Share of the Borrowing requested by the Borrower on [Date of Funding Request] in the amount of [Currency/Amount]. This failure constitutes a funding default under Section [Insert Section Number] of the Agreement.

**2. Demand for Replacement:** Pursuant to Section [Insert Section Number regarding Replacement of Lenders] of the Agreement, the [Borrower/Administrative Agent] hereby demands that the Defaulting Lender assign all of its interests, rights, and obligations under the Agreement and the related Loan Documents to an Eligible Assignee.

**3. Required Actions:** The Defaulting Lender is required to execute and deliver an Assignment and Assumption Agreement to facilitate the transfer of its Commitment to [Name of Replacement Lender] no later than [Number] business days from the date of this letter.

**4. Reservation of Rights:** This demand is made without prejudice to any other rights or remedies that the Borrower, the Administrative Agent, or the non-defaulting Lenders may have under the Agreement or applicable law resulting from the Defaulting Lender's failure to perform its obligations.

Please acknowledge receipt of this letter and confirm your compliance with the assignment procedures immediately.

Sincerely,

[Signature]  
[Name of Signatory]

[Title]

[On behalf of Borrower or Administrative Agent]

**CC:** [Administrative Agent Name / Borrower Name]