

**SENT VIA CERTIFIED MAIL - RETURN RECEIPT REQUESTED**

Date: [Insert Date]

[Borrower Name]  
[Borrower Representative Name/Title]  
[Borrower Company Address]  
[City, State, Zip Code]

**RE: FORMAL DEMAND FOR PAYMENT - DEFAULT ON PROMISSORY NOTE**

Dear [Borrower Representative Name],

This letter serves as formal notice that [Borrower Company Name] is in default of the Promissory Note dated [Date of Note] in the original principal amount of \$[Original Loan Amount].

Specifically, you have failed to make the payment(s) due on [Date(s) of Missed Payment(s)]. As of the date of this letter, the total outstanding balance due and owing is \$[Total Amount Due], which consists of the following:

- Unpaid Principal Balance: \$[Amount]
- Accrued Interest: \$[Amount]
- Late Fees/Penalties: \$[Amount]
- **Total Demand Amount: \$[Total Amount]**

Pursuant to the terms of the Promissory Note, demand is hereby made for the immediate payment of the Total Demand Amount. This payment must be received by [Lender Company Name] no later than [Number of Days, e.g., 10] business days from the date of this letter.

Payment should be made via [Wire Transfer/Certified Check] to the following account:

[Bank Name]  
[Account Name]  
[Account Number]  
[Routing Number]

Failure to cure this default within the timeframe specified above will result in [Lender Company Name] taking further legal action to protect its interests. Such actions may include, but are not limited to, the acceleration of the entire remaining loan balance, the commencement of a lawsuit to recover the debt, and the reporting of this default to credit agencies.

Please govern yourself accordingly.

Sincerely,

[Your Signature]

[Your Printed Name]

[Your Title]

[Lender Company Name]

CC: [Name of Legal Counsel, if applicable]