

Date: [Insert Date]

VIA CERTIFIED MAIL

TO:

[Borrower Name]
[Borrower Address]
[City, State, Zip Code]

RE: FORMAL DEMAND FOR PAYMENT - Promissory Note dated [Date of Note]

Dear [Borrower Name],

This letter serves as formal notice to you that you are in default of the Promissory Note dated [Date of Note], in the original principal amount of \$[Original Amount].

According to the terms of the Note, the entire unpaid balance became due and payable in full on the maturity date of [Maturity Date]. As of the date of this letter, we have not received the required payment.

The total amount currently due is **[\$Total Amount Due]**, which consists of the following:

- Unpaid Principal: \$[Principal Amount]
- Accrued Interest: \$[Interest Amount]
- Late Fees (if applicable): \$[Fee Amount]

Demand is hereby made for the immediate payment of the total amount due. Please remit the full amount to the address listed below no later than [Insert Deadline Date, e.g., 10 days from today].

Please send payment to:

[Lender Name]
[Payment Address]
[City, State, Zip Code]

Failure to cure this default by the date specified above may result in further legal action to enforce the terms of the Note, including the collection of attorney fees and court costs as permitted by the agreement.

If you have already sent payment, please disregard this notice.

Sincerely,

[Signature]
[Lender Name]
[Phone Number]