

FORMAL NOTICE OF INTENT TO SUE

Date: [Insert Date]

TO:

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

FROM:

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

RE: Notice of Default and Intent to File Lawsuit

Dear [Borrower Name],

This letter serves as formal notice regarding the Promissory Note signed by you on [Date of Note] in the original principal amount of \$[Original Amount].

Under the terms of said Promissory Note, the full balance became due and payable upon the maturity date of [Maturity Date]. As of the date of this letter, you have failed to remit the final payment, and the Note is now in default.

Total Amount Currently Due: \$[Total Amount Due, including interest and fees]

Demand is hereby made for the immediate payment of the total amount due. If payment is not received in full or a mutually agreeable repayment plan is not signed by [Deadline Date, e.g., 10 days from today], I will have no choice but to initiate legal proceedings against you without further notice.

A lawsuit will seek the recovery of the principal balance, accrued interest, late fees, court costs, and any applicable attorney fees as permitted under the terms of the Note and state law.

Please remit payment to the address listed above or contact me at [Phone Number/Email] immediately to resolve this matter and avoid litigation.

Sincerely,

[Signature]
[Lender Name]