CERTIFIED MAIL - RETURN RECEIPT REQUESTED

Date: [Date]

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

RE: NOTICE OF DEFAULT AND DEMAND FOR PAYMENT

Dear [Borrower Name],

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

Pursuant to the terms of the Note, a final balloon payment consisting of all remaining principal and accrued interest was due and payable in full on [Maturity Date]. As of the date of this letter, our records indicate that the required payment has not been received.

As a result of this default, demand is hereby made for the immediate payment of the total outstanding balance as calculated below:

- Unpaid Principal Balance: $[Amount]
- Accrued Interest (as of date): $[Amount]
- Late Fees/Penalties: $[Amount]
- **TOTAL AMOUNT DUE: $[Total Amount]**

Please remit the Total Amount Due to the address listed below no later than [Number of Days, e.g., 10] days from the date of this letter. Payment must be made by [Accepted Payment Method, e.g., Cashier's Check or Wire Transfer].

Failure to cure this default within the specified timeframe will result in further legal action to enforce the terms of the Note, which may include the acceleration of all remedies available under the law, collection costs, and reasonable attorney's fees.

Please contact [Name/Office] at [Phone Number] immediately to confirm receipt of this notice or to discuss the status of your payment.

Sincerely,

[Lender Signature]
[Lender Printed Name]
[Lender Address]
[Lender Phone Number]