

SENT VIA CERTIFIED MAIL - RETURN RECEIPT REQUESTED

Date: [Insert Date]

TO:

[Borrower Name]

[Borrower Address]

[City, State, Zip Code]

RE: FORMAL DEMAND FOR PAYMENT - MATURED BALLOON LOAN

Loan Account Number: [Insert Account Number]

Original Loan Date: [Insert Date]

Maturity Date: [Insert Date]

Dear [Borrower Name],

This letter serves as a formal demand for the immediate repayment of the outstanding balance due under the terms of the Promissory Note dated [Insert Date].

Our records indicate that your loan reached its maturity date on [Insert Date]. Per the terms of the agreement, the final balloon payment is now past due. Despite previous notifications, the full balance remains unpaid.

As of [Insert Date], the total amount required to satisfy this debt is **[\$[Insert Total Amount]]**, which consists of:

- Principal Balance: \$[Amount]
- Accrued Interest: \$[Amount]
- Late Fees/Penalties: \$[Amount]

NOTICE OF INTENT TO LITIGATE

Please be advised that if the total amount listed above is not received in full within [Insert Number, e.g., 10] business days from the date of this letter, we will be forced to pursue all available legal remedies to recover the debt. This may include, but is not limited to:

- Filing a lawsuit to obtain a money judgment;
- Garnishment of wages and/or bank accounts;
- Foreclosure or seizure of collateral (if applicable);
- Reporting this default to national credit bureaus.

Please remit payment to the following address:

[Lender Name/Company]

[Payment Address]

[City, State, Zip Code]

If you wish to discuss a settlement or a temporary extension, you must contact our office immediately at [Insert Phone Number] or [Insert Email Address].

Govern yourself accordingly.

Sincerely,

[Your Signature]

[Your Printed Name]

[Your Title/Position]