SECOND NOTICE: DEMAND FOR PAYMENT

Date: [Insert Date]
Loan Account Number: [Insert Account Number]

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

Dear [Borrower Name],

This letter serves as a second formal notice regarding the matured balloon payment for the loan referenced above. Our records indicate that your loan reached its maturity date on [Maturity Date], and the final balloon balance remains unpaid.

As of [Today's Date], the total amount due is **$[Amount Due]**. This figure includes the principal balance, accrued interest, and applicable late fees.

To date, we have not received the full payment or a response to our initial notice sent on [Date of First Notice]. Please be advised that the full balance is now past due and must be settled immediately to avoid further action.

Payment Instructions:

- Pay Online: [Insert Website URL]
- Pay by Mail: [Insert Mailing Address]
- Pay by Phone: [Insert Phone Number]

If you are unable to pay the full amount immediately, please contact our loss mitigation department at [Phone Number] within [Number] days of the date of this letter to discuss potential repayment options or refinancing.

Failure to resolve this debt may result in the referral of your account to a third-party collection agency or the initiation of legal proceedings to recover the collateral or outstanding balance.

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

Sincerely,

[Your Name/Company Name]
[Department Name]
[Contact Phone Number]