DATE: [Insert Date]

TO:
[Guarantor Name]
[Guarantor Address]
[City, State, Zip Code]

RE: NOTICE OF DEFAULT AND DEMAND FOR PAYMENT

Dear [Name of Contact Person],

This letter serves as formal notice that [Name of Primary Debtor/Borrower] is in default of its obligations under the agreement dated [Date of Original Agreement] regarding the following Warehouse Receipt(s):

- Warehouse Receipt Number: [Insert Number]
- Issue Date: [Insert Date]
- Description of Goods: [Insert Description]

The nature of the default is as follows: [Describe default, e.g., failure to pay storage fees, failure to maintain insurance, or unauthorized removal of goods].

Pursuant to the Guarantee Agreement signed by you on [Date of Guarantee], you have unconditionally guaranteed the performance and payment of all obligations related to these receipts.

As of the date of this letter, the total outstanding amount due is $[Amount].

Demand is hereby made upon you to remit the full amount of $[Amount] to the undersigned within [Number] business days from the receipt of this notice. Payment should be made via [Insert Payment Method, e.g., Wire Transfer or Certified Check].

If payment is not received by [Deadline Date], we reserve the right to pursue all legal remedies available under the law and the terms of the Guarantee Agreement, including but not limited to the sale of the stored goods and legal action to recover any remaining deficiency.

Please govern yourself accordingly.

Sincerely,

[Your Signature]
[Your Printed Name]
[Your Title]
[Company Name]