

DATE: [Insert Date]

SENT VIA: [Insert Method, e.g., Certified Mail / Email]

LOAN ACCOUNT NUMBER: [Insert Account Number]

TO:

[Borrower Name]

[Company Name]

[Address Line 1]

[Address Line 2]

RE: FORMAL DEMAND FOR PAYMENT - PROMISSORY NOTE DATED [Insert Date of Note]

Dear [Insert Borrower Name],

This letter serves as a formal demand for payment under the terms of the Commercial Promissory Note dated [Insert Date], executed by [Borrower Name] in favor of [Lender Name].

As of [Insert Date], your account is in default for failure to make the scheduled payment(s) due on [Insert Due Date(s)].

The total amount currently due and owing is broken down as follows:

- Past Due Principal: \$[Insert Amount]
- Accrued Interest: \$[Insert Amount]
- Late Fees/Penalties: \$[Insert Amount]
- **TOTAL DELINQUENT AMOUNT: \$[Insert Total Amount]**

Pursuant to the terms of the Promissory Note, you are hereby requested to remit the total delinquent amount of \$[Insert Total Amount] to our office no later than [Insert Deadline Date, e.g., 10 days from receipt of this letter].

Failure to cure this default by the aforementioned date may result in [Lender Name] exercising its rights and remedies under the Note and applicable law. These actions may include, but are not limited to, the acceleration of the entire loan balance, the initiation of legal proceedings, and the reporting of this delinquency to credit agencies.

Please remit payment to the following address:

[Lender Name / Department]

[Payment Address Line 1]

[Payment Address Line 2]

If you have already sent this payment, please disregard this notice. If you have any questions regarding this account, please contact [Insert Contact Person] at [Insert Phone Number] immediately.

Sincerely,

[Signature]
[Print Name]
[Title]
[Lender Name]