

**Date:** [Date]

**To:** [Guarantor Name]

**Address:** [Guarantor Address]

**City, State, Zip:** [City, State, Zip]

**RE: NOTICE OF DEFAULT AND DEMAND FOR PAYMENT**

Dear [Guarantor Name],

This letter serves as formal notice regarding the Promissory Note dated [Date of Note] between [Borrower Name] (the "Borrower") and [Lender Name] (the "Lender"), for the original principal amount of \$[Amount].

Pursuant to the Personal Guaranty signed by you on [Date of Guaranty], you personally and unconditionally guaranteed the full and punctual payment of all debts and liabilities of the Borrower to the Lender.

Please be advised that the Borrower is currently in default of the Promissory Note for the following reason(s):

[Description of default, e.g., failure to make the payment due on Date].

As of the date of this letter, the total amount due and owing is as follows:

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

Due to the Borrower's default, and in accordance with the terms of the Guaranty, demand is hereby made upon you to pay the total amount of \$[Total Amount] by [Deadline Date].

Payment should be made via [Payment Method, e.g., Certified Check or Wire Transfer] to the following address:

[Payment Address/Instructions]

Failure to remit payment by the date specified above may result in further legal action against you to enforce the Guaranty and collect the outstanding balance, including interest, court costs, and attorney fees as permitted by law.

Govern yourself accordingly.

Sincerely,

[Lender Signature]

[Lender Printed Name]

[Lender Phone Number]