

NOTICE OF DEFAULT AND PROMISSORY NOTE PAYMENT DEMAND

Date: [Insert Date]

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

Re: Promissory Note dated [Insert Original Date of Note]

Dear [Borrower Name],

This letter serves as formal notice that you are in default of your obligations under the Promissory Note dated [Date], in the original principal amount of \$[Amount].

As of [Current Date], you have failed to make the following payment(s) due on [Due Date(s)]: \$[Amount Overdue].

In addition to the past due principal and interest, the following late fees and penalties have been applied: \$[Late Fee Amount].

Total Amount Due to Cure Default: \$[Total Amount]

Demand is hereby made for the immediate payment of the Total Amount Due. Please remit this payment no later than [Insert Deadline Date, e.g., 10 days from receipt] to the following address:

[Lender Name/Payment Address]
[City, State, Zip Code]

Failure to cure this default within the timeframe specified may result in the acceleration of the entire remaining balance of the Note and the commencement of legal action to collect the debt, including costs and attorney's fees as permitted by the agreement.

Please govern yourself accordingly.

Sincerely,

[Lender Signature]
[Lender Printed Name]
[Phone Number]