

[Your Name/Company Name]  
[Your Address]  
[City, State, Zip Code]  
[Phone Number]  
[Date]

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

**RE: FORMAL DEMAND FOR PAYMENT - Promissory Note dated [Date of Note]**

Dear [Debtor Name],

This letter serves as a formal demand for payment regarding the Promissory Note signed by you on [Date of Note] for the original amount of \$[Original Amount].

As of [Current Date], your account is past due. According to our records, you have failed to make the scheduled payment(s) due on [Date Payment was Due]. The total amount currently outstanding, including accrued interest and late fees, is \$[Total Amount Due].

Please be advised that your failure to pay the installment(s) constitutes a default under the terms of the Promissory Note. We demand that you remit the full overdue amount of \$[Total Amount Due] no later than [Deadline Date, e.g., 10 days from today].

Payment should be made via [Payment Method, e.g., Check, Bank Transfer] and sent to the address listed above.

If payment is not received by the deadline stated above, we will be forced to take further legal action to protect our interests, which may include the acceleration of the entire remaining balance of the note and the commencement of a formal lawsuit. This may result in additional costs for which you will be held responsible, including attorney fees and court costs.

Please contact us immediately at [Phone Number] if you have any questions or if you believe this notice has been sent in error.

Sincerely,

[Your Signature]

[Your Printed Name/Title]