

URGENT: FORMAL DEMAND FOR PAYMENT

Date: [Current Date]

VIA: [Certified Mail / Email / Hand Delivery]

To: [Debtor Name]

Address: [Debtor Address]

City, State, Zip: [Debtor City, State, Zip]

Re: Promissory Note Dated [Date of Note] in the Original Amount of \$[Original Amount]

Dear [Debtor Name],

This letter serves as a formal demand for payment regarding the Promissory Note you executed on [Date of Note].

According to our records, you are currently in default for failure to make payments as agreed. As of [Date], the total amount due and owing is **\$(Total Amount Due)**, which includes the principal balance of \$[Principal Amount], plus accrued interest of \$[Interest Amount] and late fees of \$[Late Fees].

Please be advised that this is your final opportunity to resolve this matter before formal legal action is initiated. To avoid litigation, you must deliver the full amount stated above to the following address no later than **[Deadline Date, e.g., 10 days from receipt]**:

[Your Name/Company Name]

[Payment Address]

[City, State, Zip]

If payment is not received by the deadline mentioned above, I will have no choice but to pursue all available legal remedies to recover the debt. This may include filing a lawsuit, which could result in a court judgment against you for the balance due, plus court costs, service fees, and attorney's fees as permitted by law.

Govern yourself accordingly.

Sincerely,

[Your Signature]

[Your Printed Name]

[Your Phone Number]