

Date: [Current Date]

VIA: [Certified Mail / Hand Delivery / Email]

TO (Debtor):

[Debtor Name]

[Debtor Address]

[City, State, Zip Code]

FROM (Creditor):

[Your Name/Entity Name]

[Your 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 under the terms of the Promissory Note signed by you on [Date of Note], in the original principal amount of \$[Amount].

As of [Date], you are in default for failing to make the required payments. The total amount currently due and owing is **\$(Total Amount Due)**, which includes:

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

Notice of Security Interest:

The Promissory Note is secured by the following asset(s): [Description of Collateral/Asset, e.g., Vehicle VIN, Property Address, or Equipment Serial Number].

Demand is hereby made for the full payment of \$[Total Amount Due] to be received by [Deadline Date, e.g., 10 days from receipt]. Payment should be made via [Payment Method] to the address listed above.

Failure to remit payment by the specified date will result in further legal action to recover the debt and/or the commencement of proceedings to seize the secured asset(s) as permitted by law and the terms of our agreement.

Please govern yourself accordingly.

Sincerely,

[Signature]

[Your Printed Name]

[Your Phone Number]