

Date: [Current Date]

TO:

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

FROM:

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

RE: FORMAL DEMAND FOR PAYMENT - UNSECURED PROMISSORY NOTE

Dear [Debtor Name],

This letter serves as a formal demand for payment regarding the unsecured promissory note signed by you on [Date of Note].

As of [Current Date], you are in default of your payment obligations. The following amount is currently due and owing:

- Principal Amount: \$[Amount]
- Accrued Interest: \$[Amount]
- Late Fees (if applicable): \$[Amount]
- **Total Outstanding Balance: \$[Total Amount]**

Under the terms of the promissory note, the full balance was due to be paid by [Due Date]. Your failure to make this payment constitutes a breach of our agreement.

Please remit the full amount of \$[Total Amount] to the address listed above no later than [Deadline Date, e.g., 10 days from receipt of this letter]. Payment should be made via [Payment Method, e.g., Cashier's Check or Wire Transfer].

If payment is not received by the deadline stated above, I will be forced to pursue all available legal remedies to recover this debt, which may include filing a lawsuit, seeking a court judgment, and reporting the delinquency to credit bureaus. You may also be held liable for additional interest and legal costs incurred during the collection process.

Please govern yourself accordingly.

Sincerely,

[Signature]
[Lender Name Printed]