NOTICE OF MATURITY AND DEMAND FOR PAYMENT

Date: [Insert Date]

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

RE: Notice of Default - Matured Construction Loan

Loan Number: [Insert Loan Number]
Property Address: [Insert Property Address]
Maturity Date: [Insert Maturity Date]

Dear [Borrower Name],

This letter serves as formal notice that the above-referenced construction loan reached its maturity date on [Insert Maturity Date]. As of that date, the entire unpaid principal balance, along with all accrued interest, fees, and costs, became immediately due and payable.

Our records indicate that we have not received the full payoff amount. Consequently, your loan is now delinquent and in default.

Total Payoff Amount: $[Insert Amount]
Valid Through: [Insert Date]

The breakdown of the amount due is as follows:

- Principal Balance: $[Insert Amount]
- Accrued Interest: $[Insert Amount]
- Late Charges/Fees: $[Insert Amount]
- Per Diem Interest: $[Insert Amount]

To prevent further collection actions or the initiation of legal proceedings/foreclosure, please remit the total payoff amount via wire transfer or certified funds by [Insert Deadline Date].

If you are unable to pay the full balance at this time, you must contact our Loss Mitigation Department immediately at [Insert Phone Number] to discuss potential workout options or extensions.

Sincerely,

[Your Name/Signature]
[Title]
[Lending Institution Name]
[Contact Phone Number]