

DATE: [Current Date]

TO:

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

RE: NOTICE OF DEFAULT AND DEMAND FOR PAYMENT

Dear [Borrower Name],

This letter serves as formal notice that you are in default of your obligations under the [Promissory Note/Loan Agreement] dated [Original Date of Loan] regarding the property/account located at [Address or Account Number].

According to the terms of your agreement, a final balloon payment in the amount of **[\$Amount Due]** was due on [Due Date]. As of the date of this letter, we have not received this payment.

DEMAND IS HEREBY MADE for the immediate payment of the full balance due, which includes:

- Principal Balance: **[\$Amount]**
- Accrued Interest: **[\$Amount]**
- Late Fees/Penalties: **[\$Amount]**
- **TOTAL AMOUNT REQUIRED TO CURE DEFAULT: **[\$Total Amount]****

Please remit the total amount due to the address below no later than [Deadline Date, e.g., 10 days from receipt] to avoid further legal action, which may include foreclosure, repossession, or a lawsuit to recover the debt.

Please send certified funds to:

[Lender Name/Company]
[Payment Address]
[City, State, Zip Code]

If you have already sent this payment, please disregard this notice and provide proof of payment to our office immediately. If you are unable to pay the full amount, please contact us at [Phone Number] to discuss your options.

Sincerely,

[Your Signature]
[Your Printed Name]
[Title/Organization]