

[Date]

[Recipient Name]

[Recipient Address]

[City, State, Zip Code]

## **RE: NOTICE OF DEFAULT AND DEMAND FOR PAYMENT**

Dear [Recipient Name],

This letter serves as formal notice that you are in default of the [Agreement Name] dated [Date of Agreement] (the "Agreement").

Specifically, you have breached the following covenant(s) of the Agreement:

[Section Number/Covenant Description]: [Detail the specific nature of the breach].

As a result of this breach, the following amount is currently due and payable:

- Principal Amount: \$[Amount]
- Interest/Late Fees: \$[Amount]
- **Total Demand Amount: \$[Total Amount]**

Demand is hereby made for the immediate payment of the Total Demand Amount. Payment must be received no later than [Date/Number of Days] from the date of this letter.

Failure to cure this default and remit payment within the specified timeframe will leave the undersigned with no choice but to pursue all legal remedies available under the Agreement and applicable law, which may include legal action, acceleration of the debt, or termination of the Agreement.

Please govern yourself accordingly.

Sincerely,

[Your Signature]

[Your Printed Name]

[Your Title/Company Name]