

[Sender Name/Company Name]
[Sender Address]
[City, State, Zip Code]
[Date]

VIA CERTIFIED MAIL

[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 under the terms of the [Loan Agreement/Promissory Note] dated [Date of Agreement] regarding the loan in the original principal amount of \$[Amount].

The aforementioned loan reached its maturity date on [Maturity Date]. As of this date, the full balance of the loan has not been paid. The failure to pay the entire outstanding balance upon the maturity date constitutes a default under the terms of our agreement.

As of [Current Date], the total amount due and owing is as follows:

- Unpaid Principal: \$[Amount]
- Accrued Interest: \$[Amount]
- Late Fees/Penalties: \$[Amount]
- **Total Outstanding Balance: \$[Total Amount]**

DEMAND IS HEREBY MADE for the immediate payment of the total outstanding balance of \$[Total Amount]. Payment must be received by [Deadline Date, e.g., 10 days from date of letter].

Payment should be made via [Payment Method, e.g., Wire Transfer, Cashier's Check] to the following account/address: [Payment Instructions].

If payment is not received by the date specified above, [Sender Name/Company] reserves the right to exercise all legal remedies available under the law and the terms of the agreement, which may include the commencement of legal proceedings, foreclosure of collateral, and reporting the default to credit agencies.

Please govern yourself accordingly.

Sincerely,

[Signature]
[Printed Name]
[Title]