[Your Name/Company Name]
[Your Address]
[City, State, Zip Code]
[Phone Number]

[Date]

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

RE: NOTICE OF INITIAL DEFAULT

Account Number: [Account Number]
Contract Date: [Date of Agreement]

Dear [Recipient Name],

This letter serves as formal notice that you are in default of your obligations under the terms of the agreement dated [Date of Agreement].

As of [Current Date], your account is past due. The details of the default are as follows:

- Past Due Amount: $[Amount]
- Late Fees: $[Amount]
- **Total Amount Required to Cure: $[Total Amount]**

Please be advised that you must pay the total amount listed above by [Deadline Date] to bring your account back into good standing. Failure to cure this default by the specified date may result in further action, including but not limited to, the acceleration of the full balance, termination of the agreement, or legal proceedings.

If you have already sent payment, please disregard this notice. If you are experiencing financial hardship and wish to discuss a payment plan, please contact our office immediately at [Phone Number].

Sincerely,

[Your Signature]

[Your Printed Name]
[Your Title]