

SENT VIA CERTIFIED MAIL - RETURN RECEIPT REQUESTED

Date: [Insert Date]

TO (The Borrower):

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

TO (The Guarantor):

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

RE: FINAL NOTICE OF DEFAULT AND DEMAND FOR PAYMENT

To [Borrower Name] and [Guarantor Name],

This letter serves as formal notice that [Borrower Name] (the "Borrower") is in material default of the [Loan/Lease/Credit] Agreement dated [Date of Agreement] (the "Agreement").

Despite previous notifications dated [Dates of Previous Notices], the Borrower has failed to cure the default. As of the date of this letter, the total outstanding balance due is \$[Total Amount Due], which includes:

- Principal Balance: \$[Amount]
- Accrued Interest: \$[Amount]
- Late Fees/Penalties: \$[Amount]

DEMAND AGAINST BORROWER: Demand is hereby made upon the Borrower for immediate payment of the total amount listed above. If payment is not received in full by [Deadline Date], we will exercise all available legal remedies to recover the debt, including the initiation of legal proceedings.

DEMAND AGAINST GUARANTOR: Pursuant to the Personal Guaranty signed by [Guarantor Name] on [Date Guaranty Signed], the Guarantor is unconditionally liable for the full and punctual payment of all obligations of the Borrower. Due to the Borrower's default, we hereby exercise our right to demand immediate payment of the total outstanding balance from the Guarantor.

Please remit payment in the form of a certified check or wire transfer to the following account:

[Bank Name]
[Account Name]
[Account Number]
[Routing Number]

Failure to comply with this demand will result in further legal action against both the Borrower and the Guarantor to the fullest extent permitted by law, which may include the recovery of attorney fees and court costs.

Sincerely,

[Your Signature]

[Your Printed Name]

[Your Title/Company Name]

[Your Phone Number]