

SENT VIA CERTIFIED MAIL / RETURN RECEIPT REQUESTED

Date: [Insert Date]

To: [Insert Name of Borrower]
[Insert Address of Borrower]

And To (Guarantor): [Insert Name of Guarantor]
[Insert Address of Guarantor]

RE: NOTICE OF DEFAULT AND ACCELERATION OF LOAN

Dear [Insert Name of Borrower] and [Insert Name of Guarantor],

Reference is made to the [Insert Name of Loan Agreement] dated [Insert Date of Agreement] (the "Agreement"), by and between [Insert Name of Lender] ("Lender") and [Insert Name of Borrower] ("Borrower"), and the Personal Guaranty dated [Insert Date of Guaranty] (the "Guaranty") executed by [Insert Name of Guarantor] ("Guarantor").

1. NOTICE OF DEFAULT: Borrower is hereby notified that a default has occurred under the terms of the Agreement due to: [Insert Description of Default, e.g., failure to make payment due on Date].

2. ACCELERATION: Pursuant to the terms of the Agreement, Lender hereby exercises its option to declare the entire unpaid principal balance, together with all accrued interest and late fees, immediately due and payable in full. As of [Insert Date], the total amount due is \$[Insert Amount].

3. DEMAND TO GUARANTOR: Pursuant to the Guaranty, demand is hereby made upon [Insert Name of Guarantor] to immediately pay the full amount stated above. Under the terms of the Guaranty, your obligation to pay is primary and unconditional.

4. REQUIRED ACTION: Total payment must be received by Lender on or before [Insert Deadline Date] at the following address:

[Insert Payment Address/Instructions]

5. RESERVATION OF RIGHTS: Failure to pay the total amount due by the date specified will result in Lender pursuing all available legal remedies to recover the debt, including but not limited to legal action against both the Borrower and the Guarantor, which may include the recovery of attorney fees and court costs as permitted by the Agreement.

Sincerely,

[Insert Signature]
[Insert Name of Sender]

[Insert Title]

[Insert Company Name]