

NOTICE OF MATERIAL DEFAULT AND DEMAND FOR GUARANTOR PERFORMANCE

Date: [Insert Date]

To (Principal Debtor):

[Name of Debtor/Tenant]

[Address Line 1]

[Address Line 2]

To (Guarantor):

[Name of Guarantor]

[Address Line 1]

[Address Line 2]

RE: [Reference Contract/Lease Agreement Number or Title]

Dear [Name of Contact Person],

This letter serves as formal notice that [Name of Principal Debtor] is in material default of the agreement dated [Contract Date] (the "Agreement").

Description of Default:

The default consists of the following: [Detailed description of breach, e.g., failure to pay rent for the months of X, Y, Z, or failure to perform specific service].

Total Amount Currently Due: \$[Insert Amount]

Deadline for Cure: [Insert Date]

Pursuant to the Guarantee Agreement dated [Date of Guarantee], [Name of Guarantor] has personally and unconditionally guaranteed the full performance and payment of all obligations under the Agreement.

As the Principal Debtor has failed to cure the aforementioned default within the allowed grace period, demand is hereby made upon the Guarantor to:

- Pay the total outstanding balance of \$[Insert Amount] by [Insert Date].
- Ensure immediate performance of all non-monetary obligations required by the Agreement.

Failure to satisfy this demand by the deadline stated above will leave [Name of Creditor/Landlord] no choice but to pursue all available legal remedies against both the Principal Debtor and the Guarantor. This may include, but is not limited to, the commencement of legal proceedings, recovery of late fees, interest, and reasonable attorney's fees as permitted by the Agreement.

Please govern yourself accordingly.

Sincerely,

[Your Signature]

[Your Printed Name]

[Your Title/Company Name]

[Your Phone Number/Email]