

[Sender's Name/Lending Institution]

[Sender's Address]

[City, State, Zip Code]

[Phone Number]

[Date]

[Borrower's Name]

[Borrower's Address]

[City, State, Zip Code]

RE: NOTICE OF DEFAULT AND DEMAND FOR PAYMENT

Loan Number: [Insert Loan Number]

Property Address: [Insert Property Address]

Dear [Borrower's Name],

This letter serves as formal notice that you are in default of your loan agreement for failing to remit the required balloon payment due on [Insert Due Date].

Pursuant to the Forbearance Agreement entered into on [Insert Date of Forbearance Agreement], the period of temporary relief has concluded. As specified in that agreement, the full remaining principal balance and accrued interest became due in a single balloon payment upon the expiration of the forbearance term.

The total amount currently due and owing is as follows:

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

To cure this default, you must submit the full amount listed above by [Insert Deadline Date]. Payments must be made via [Insert Accepted Payment Method, e.g., Wire Transfer or Certified Check].

Failure to cure this default by the aforementioned date may result in [Sender's Name] initiating formal legal action to protect its interests, which may include the commencement of foreclosure proceedings against the property.

If you believe this notice is in error, or if you wish to discuss potential repayment options or loss mitigation, please contact our office immediately at [Insert Phone Number].

Sincerely,

[Signature]

[Printed Name]

[Title]