

URGENT NOTICE: FINAL DEMAND FOR PAYMENT

Date: [Insert Date]

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

RE: Notice of Default and Final Demand for Payment

Principal Debtor: [Name of Primary Borrower]
Account Number: [Account Number]
Total Amount Due: \$[Amount]

Dear [Guarantor Name],

This letter serves as formal notice that [Name of Primary Borrower] has defaulted on their financial obligations under the agreement dated [Date of Original Agreement]. Despite previous requests for payment, the outstanding balance remains unpaid.

Pursuant to the Guarantee Agreement signed by you on [Date Guarantee was Signed], you have personally guaranteed the full repayment of this debt. As the principal debtor is in default, we are now exercising our right to demand full and immediate payment from you as the Guarantor.

The total outstanding balance currently due is \$[Amount].

Please remit the full amount by [Deadline Date, e.g., 7 days from date of letter] via [Payment Method, e.g., Wire Transfer/Certified Check].

Failure to settle this debt by the specified date will leave us with no choice but to initiate legal proceedings against you to recover the funds. This may result in additional costs, including legal fees, court costs, and interest, for which you will be held liable. Furthermore, this default may be reported to credit bureaus, which could negatively impact your credit rating.

We urge you to treat this matter with the utmost urgency to avoid further legal action.

Yours sincerely,

[Your Name/Company Representative Name]
[Your Company Name]
[Your Phone Number]
[Your Email Address]