URGENT: FORMAL NOTICE BEFORE LEGAL ACTION

Date: [Insert Date]
Via: [Certified Mail / Email]

TO:
[Debtor Name]
[Debtor Company Name]
[Debtor Address]
[City, State, Zip Code]

RE: NOTICE OF INTENT TO INITIATE LEGAL PROCEEDINGS
Account Number: [Insert Account Number]
Total Outstanding Balance: [Insert Amount]

Dear [Name of Contact Person],

This letter serves as a formal final demand for payment regarding the outstanding balance owed to [Your Company Name] for [Description of Goods/Services provided].

Despite previous reminders sent on [Dates of Previous Notices], our records indicate that the amount of [Insert Amount] remains unpaid and is now [Number] days past due.

Please be advised that if full payment is not received or a formal repayment plan is not agreed upon within [Number, e.g., 7 or 10] business days from the date of this letter, we will have no choice but to escalate this matter to our legal counsel to initiate formal litigation.

Legal action may result in the following:

- A court judgment against your company.
- The addition of interest, late fees, and legal costs to the debt.
- Impact on your company's credit rating.

To avoid further action, please remit payment immediately via [Payment Method, e.g., Wire Transfer/Check] to the following account:

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

If you believe this amount has been paid or if you wish to discuss a settlement, contact [Name] at [Phone Number] or [Email] immediately.

We look forward to resolving this matter promptly to avoid litigation.

Sincerely,

[Your Signature]
[Your Printed Name]
[Your Title]
[Your Company Name]