NOTICE OF DEFAULT AND IMMEDIATE DEMAND FOR PAYMENT

Date: [Insert Date]

To: [Recipient Name / Debtor Name]
Address: [Recipient Street Address]
City, State, Zip: [Recipient City, State, Zip]

RE: NOTICE OF DEFAULT REGARDING [Insert Contract Name/Account Number]

Dear [Recipient Name],

This letter serves as formal notice that you are in default of your obligations under the agreement dated [Date of Agreement] between [Name of Creditor/Sender] and [Recipient Name].

Specifically, you have failed to perform the following: [Detailed description of default, e.g., failure to make payment due on Date].

As of the date of this letter, the total outstanding balance due is $[Insert Amount]. This includes the principal amount of $[Amount], plus accrued interest of $[Amount] and late fees of $[Amount].

IMMEDIATE DEMAND IS HEREBY MADE for the full payment of the total outstanding balance within [Number, e.g., 7 or 10] days from the date of this letter.

Payment should be made via [Insert Payment Method, e.g., Certified Check, Wire Transfer] to the following address:

[Sender Name/Company]
[Payment Mailing Address]
[City, State, Zip]

Failure to cure this default within the timeframe specified above will result in further legal action to protect our interests, which may include the initiation of a lawsuit, reporting to credit bureaus, and the recovery of attorney fees and court costs as permitted by law.

Please govern yourself accordingly.

Sincerely,

[Your Signature]
[Your Printed Name]
[Your Title/Company Name]
[Your Phone Number]