

Date: [Insert Date]

TO:

[Debtor Name]

[Debtor Address]

[City, State, Zip Code]

**RE: NOTICE OF INTENT TO INITIATE LEGAL ACTION - DEFAULT ON
RENEGOTIATED TERMS**

Dear [Name of Contact Person],

This letter serves as a formal notice that you are in default of the renegotiated payment agreement dated [Date of Renegotiated Agreement] regarding the outstanding balance for [Reference Account or Invoice Numbers].

On [Date], we agreed to a revised payment schedule to assist you in clearing your debt. However, you have failed to make the payment due on [Date of Missed Payment] in the amount of \$[Amount]. As per our agreement, any default on these new terms renders the full remaining balance of \$[Total Amount Owed] immediately due and payable.

Despite our attempts to contact you via [Phone/Email] on [Dates of previous contact], we have not received the required payment or a valid explanation for this breach of contract.

FINAL DEMAND FOR PAYMENT

Please be advised that unless we receive the full outstanding balance of \$[Total Amount Owed] by [Deadline Date, e.g., 5 business days from now], we will have no choice but to escalate this matter to our legal counsel to initiate formal court proceedings. This action may result in:

- A court judgment against you or your business.
- Inclusion of legal fees, court costs, and interest.
- A negative impact on your credit rating.

We would prefer to resolve this matter amicably. Please remit payment immediately via [Payment Method] or contact us at [Phone Number] before the deadline stated above.

Sincerely,

[Your Name/Signature]

[Your Title]

[Your Company Name]