

[Your Company Name]
[Your Address]
[City, State, Zip Code]
[Date]

[Customer Name]
[Customer Address]
[City, State, Zip Code]

RE: NOTICE OF DEFAULT ON MODIFIED PAYMENT AGREEMENT

Dear [Customer Name],

This letter is to formally notify you that we have not received the payment due on [Date Payment Was Due] in the amount of \$[Amount].

As per our agreement dated [Date of Modification Agreement], your payment terms were modified to assist you in maintaining your account. A condition of these modified terms was the timely receipt of all scheduled installments. Unfortunately, by missing this payment, you are now in breach of that agreement.

Please be advised that failure to remit the overdue amount by [Deadline Date] may result in the following actions:

- Cancellation of the modified payment plan.
- Reinstatement of the original debt amount, including any previously waived fees or interest.
- Referral of your account to a formal collection agency.
- Reporting of this default to credit bureaus.

We value your business and would prefer to resolve this matter amicably. Please submit your payment immediately via [Payment Method] or contact our billing department at [Phone Number] if there are extenuating circumstances we should be aware of.

If you have already sent your payment, please disregard this notice.

Sincerely,

[Your Name/Signature]
[Your Title]
[Company Name]