

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

[Recipient Name/Company Name]
[Recipient Address]
[City, State, Zip Code]

RE: NOTICE OF DEFAULT - Settlement Agreement dated [Date of Agreement]

Dear [Recipient Name],

This letter serves as formal notice that you are in default of the Settlement Agreement executed on [Date of Original Settlement].

Under the terms of the aforementioned agreement, you were required to perform the following action(s):

[Describe broken promise, e.g., Payment of \$X.XX due on Date].

As of the date of this letter, we have not received the required performance. This failure constitutes a material breach of our settlement terms.

Please be advised that if this default is not cured within [Number] days of the date of this notice, we will exercise all available legal remedies. This may include, but is not limited to, the following:

- Rescinding the settlement agreement and pursuing the full original claim amount.
- Filing a lawsuit for breach of contract.
- Reporting the delinquency to relevant credit bureaus.
- Seeking reimbursement for legal fees and collection costs as permitted by law.

Please remit the outstanding [Payment/Performance] immediately to avoid further action.

Sincerely,

[Your Signature]
[Your Printed Name]