

[Your Name]
[Your Address]
[City, State, Zip Code]
[Your Phone Number]
[Your Email]

[Date]

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

RE: FORMAL DEMAND FOR PAYMENT - BREACH OF PROMISSORY NOTE

Dear [Debtor Name],

This letter serves as formal notice that you are in breach of the Promissory Note signed on [Date of Note] in the original principal amount of \$[Original Amount].

Under the terms of the Note, you agreed to make payments according to the following schedule: [Briefly describe payment terms, e.g., monthly installments of \$X]. As of the date of this letter, you have failed to make the payment(s) due on [Date(s) of missed payments].

As a result of your failure to pay, the total outstanding balance currently due and owing is \$[Total Amount Due, including interest/late fees].

Demand is hereby made for the immediate satisfaction of this debt. Please remit the full amount of \$[Total Amount Due] to the address listed above no later than [Deadline Date, e.g., 10 days from receipt of this letter].

Failure to cure this default by the deadline stated above will result in further legal action to protect my interests, which may include filing a lawsuit to recover the principal, accrued interest, late fees, and any applicable legal costs or attorney fees as permitted by the Note and state law.

Please govern yourself accordingly.

Sincerely,

[Your Signature]

[Your Printed Name]