

NOTICE OF DEFAULT AND DEMAND FOR SATISFACTION OF DEBT

Date: [Insert Date]

TO:

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

FROM:

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

RE: Formal Notice of Default - Account/Agreement Number: [Insert Number]

Dear [Debtor Name],

This letter serves as formal notice that you are in default of your payment obligations under the terms of the [Agreement/Contract Name] dated [Original Agreement Date].

As of the date of this letter, your account is past due. The total outstanding balance currently owed is \$[Total Amount Owed], which consists of:

- Principal Balance: \$[Amount]
- Interest: \$[Amount]
- Late Fees/Penalties: \$[Amount]

DEMAND IS HEREBY MADE for the immediate payment of the full amount stated above. You are required to satisfy this debt no later than [Insert Number] days from the date of this notice.

Please remit payment via [Insert Payment Method, e.g., Certified Check, Bank Wire, Online Portal] to the following address:

[Insert Payment Mailing Address]

Failure to cure this default within the specified timeframe may result in further legal action to recover the debt, including but not limited to, the initiation of a lawsuit, reporting the default to credit bureaus, or referring this matter to a collection agency. Any additional costs, including legal fees and court costs incurred during the recovery process, may be added to your total balance.

If you have already sent payment, please disregard this notice. If you dispute the validity of this debt or any portion thereof, you must notify this office in writing within [Insert Number] days.

Sincerely,

[Signature]

[Printed Name]

[Title/Company Name]