

FIRST DEMAND NOTICE OF DEFAULT

Date: [Insert Date]

To: [Borrower Name]

Address: [Borrower Address]

City, State, Zip: [City, State, Zip]

RE: NOTICE OF DEFAULT ON PROMISSORY NOTE DATED [Date of Note]

Dear [Borrower Name],

This letter serves as formal notice that you are in default under the terms of the Promissory Note dated [Date of Original Note] in the original principal amount of \$[Original Amount].

The nature of the default is the failure to make the scheduled payment(s) due on the following date(s): [List Due Dates].

As of the date of this letter, the total amount currently due and owing is as follows:

- Unpaid Principal: \$[Amount]
- Accrued Interest: \$[Amount]
- Late Fees: \$[Amount]
- **Total Amount Due: \$[Total Amount]**

Demand is hereby made for the immediate payment of the Total Amount Due. Please submit this payment to the address listed below by no later than [Deadline Date, e.g., 10 days from receipt].

Failure to cure this default by the specified date may result in further action to protect the Lender's interests, including the acceleration of the entire remaining balance of the Note and the commencement of legal proceedings. All rights and remedies are expressly reserved.

Please remit payment to:

[Lender Name/Company]

[Payment Address]

[City, State, Zip]

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

Sincerely,

[Lender Signature]

[Lender Printed Name]

[Phone Number]