

[Date]

[Borrower Name]

[Borrower Business Name]

[Borrower Address]

[City, State, Zip Code]

RE: NOTICE OF DEFAULT AND DEMAND FOR PAYMENT

Dear [Borrower Name],

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

The default has occurred due to the following:

- Failure to make the payment(s) due on [Date(s) of missed payments].
- [List any other specific breaches here, if applicable].

As of the date of this letter, the total amount currently due and owing is \$[Total Amount Due], which includes principal, accrued interest, and late fees of \$[Late Fee Amount].

Demand is hereby made for the immediate payment of the total amount due. You have until [Deadline Date] to cure this default by delivering the funds to the address listed below.

Failure to cure this default within the specified timeframe may result in further legal action, including the acceleration of the entire remaining balance of the Note and the exercise of all rights and remedies available under the law and the terms of the Note.

Please remit payment to:

[Lender Name/Company]

[Payment Address]

[City, State, Zip Code]

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

Sincerely,

[Signature]

[Printed Name]

[Title]