

DATE: [Date]

TO (Guarantor Name): [Name of Guarantor]

ADDRESS: [Guarantor Street Address], [City, State, Zip Code]

RE: NOTICE OF DEFAULT AND DEMAND FOR PAYMENT

Dear [Guarantor Name],

This letter serves as formal notice that [Name of Borrower] (the "Borrower") is in default under the terms of the Promissory Note dated [Date of Note] in the original principal amount of \$[Amount].

Specifically, the Borrower has failed to make the payment(s) due on [Date(s) of Missed Payment]. 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.

Pursuant to the Personal Guaranty signed by you on [Date of Guaranty], you have unconditionally guaranteed the full and punctual payment of all sums due under the Promissory Note. Due to the Borrower's default, demand is hereby made upon you, as Guarantor, to pay the full outstanding balance of \$[Total Amount Due] immediately.

Please remit the total amount due to the following address by [Deadline Date]:

[Payee/Lender Name]

[Mailing Address]

[City, State, Zip Code]

Failure to satisfy this debt by the date specified above may result in further legal action against you to enforce the Guaranty, which may include the recovery of attorney fees and legal costs as permitted by law.

Please govern yourself accordingly.

Sincerely,

[Lender Signature]

[Lender Printed Name]

[Phone Number]