

NOTICE OF DEFAULT ON PROMISSORY NOTE

Date: \_\_\_\_\_, 20\_\_\_\_

To:

Dear \_\_\_\_\_

We refer to your promissory note dated \_\_\_\_\_, 20\_\_\_\_, in the original principal amount of \$\_\_\_\_\_ and to which we, the undersigned, are holder. Notice is hereby provided that you are in default under said note in that the following payment(s) have not been received.

Payment Due \_\_\_\_\_, Date Amount Due \_\_\_\_\_

Payment Due \_\_\_\_\_, Date Amount Due \_\_\_\_\_

Payment Due \_\_\_\_\_, Date Amount Due \_\_\_\_\_

Total Arrears \$ Accordingly, demand is hereby made for full payment of the entire balance of \$\_\_\_\_\_ due under the note. If payment is not received within \_\_\_\_\_ days, this note shall be forwarded to our attorneys for collection and you shall additionally be liable for all reasonable cost of collection, and accrued interest and late charges.

Very truly, \_\_\_\_\_