

COLLECTION DEMAND LETTER (SECOND)

(Date)

Dear _____:

Please be advised that you are in default under the terms of the promissory note and security instrument dated

_____, for failure to make the payments due thereunder

on _____.

The total amount due for those payments is \$ _____. It is imperative that full payment be received on or before ten (10) days from the date of this letter, or the term for payment of your indebtedness will be accelerated and the entire

principal balance and any unpaid interest will become immediately due and payable and proper legal steps will be taken to enforce payment thereof and to protect our security.

As you know, under the terms of the promissory note and security instrument, interest accrues, from the date of

default, at the highest rate allowable by law, and you are liable, upon default, for all costs and reasonable attorney's fees incurred in collection.

Please govern yourself accordingly.

Sincerely,
