

FORM 10A.8 DEMAND LETTER — BORROWER AND GUARANTOR (COMMERCIAL)

[*Salutation*]:

The matter of your delinquent promissory note, dated _____, 20__, in the principal amount of \$_____ has been referred to me for handling. This will serve to confirm previous advice to you that as a result of your default in payment as of _____, 20__, Lender has declared the entire amount of the note to be immediately due and payable. At the present time, there is due and owing to Lender the sum of \$_____ in principal plus interest from _____, 20__, at the rate of _____ percent per annum.

I have been instructed to make formal demand for payment in full and to take all appropriate action necessary to collect the indebtedness owed by your company and the guarantors of the obligation to whom this letter is also addressed, unless full payment is received in Lender's office on or before the close of business on _____, 20__.

I am sure you share Lender's desire to avoid the time, expense, and inconvenience that will certainly accompany court action in this matter, and will promptly forward full payment before the above date in order to amicably resolve this situation. Nevertheless, please understand that this letter constitutes a formal demand for payment, and that if such has not been received in Lender's office prior to _____, 20__, Lender will proceed to take such appropriate action against you and the guarantors to whom we are sending copies of this letter as may be necessary to protect Lender's rights.

May I please promptly have your payment in order to avoid further unpleasantness in this matter.

[*Complimentary Closing and Signature Block*]