

LETTER OF AGREEMENT: TEMPORARY INTEREST RATE REDUCTION

Date: [Insert Date]

Lender: [Insert Lender Name]

Borrower: [Insert Borrower Name]

Loan Account Number: [Insert Account Number]

This Agreement serves as an amendment to the original Loan Agreement dated [Insert Original Loan Date]. Both parties hereby agree to a temporary reduction of the interest rate under the following terms:

- 1. Current Interest Rate:** [Insert Current Rate]% per annum.
- 2. Reduced Interest Rate:** [Insert Reduced Rate]% per annum.
- 3. Effective Period:** This reduction shall begin on [Start Date] and expire on [End Date].
- 4. Monthly Payment:** During the Effective Period, the new monthly payment amount will be [Insert New Payment Amount].

Terms and Conditions:

- On [Date following End Date], the interest rate will automatically revert to the original rate of [Original Rate]% without further notice.
- All other terms, conditions, and covenants of the original Loan Agreement remain in full force and effect.
- This temporary reduction is contingent upon the Borrower making all payments on time during the Effective Period.

By signing below, both parties acknowledge and accept the terms of this temporary modification.

Lender Signature: _____

Print Name: [Insert Name]

Date: _____

Borrower Signature: _____

Print Name: [Insert Name]

Date: _____