

Date: [Insert Date]

Borrower Name(s): [Insert Borrower Name]

Property Address: [Insert Property Address]

Loan Number: [Insert Loan Number]

Subject: Approved Foreclosure Forbearance Agreement

Dear [Borrower Name],

This letter serves as official notification that [Lender/Institution Name] has approved your request for a Foreclosure Forbearance. This agreement temporarily suspends or reduces your monthly mortgage payments under the terms outlined below to help you avoid foreclosure during your current financial hardship.

1. Forbearance Period

The forbearance period will begin on [Start Date] and is scheduled to expire on [End Date]. During this time, your required monthly payment will be adjusted to [Insert Amount, e.g., \$0.00 or Reduced Amount].

2. Terms and Conditions

- The institution will suspend all foreclosure proceedings currently active against the property during the forbearance period, provided all terms of this agreement are met.
- Interest will continue to accrue on the unpaid principal balance of your loan according to the original terms of your Note.
- You are required to notify [Lender Name] immediately if your financial situation changes before the end of this period.

3. Post-Forbearance Requirements

Upon the expiration of this agreement, you will be responsible for resolving the total past-due amount. [Lender Name] will contact you 30 days prior to the expiration date to discuss permanent solutions, which may include:

- A full reinstatement (lump sum payment).
- A repayment plan added to your regular monthly payments.
- A formal loan modification.
- Deferral of the past-due balance to the end of the loan term.

4. Agreement Acceptance

To accept these terms, please sign and return this document to the address below no later than [Due Date]. Failure to return this signed agreement may result in the resumption of foreclosure activities.

Sincerely,

[Name of Authorized Representative]
[Title]
[Institution Name]
[Phone Number]

Borrower Acceptance:

I/We agree to the terms and conditions set forth in this Forbearance Agreement.

Borrower Signature / Date

Co-Borrower Signature / Date