

Date: [Insert Date]

Borrower Name(s): [Insert Name]

Property Address: [Insert Address]

Loan Number: [Insert Loan Number]

RE: FORBEARANCE AGREEMENT

Dear [Insert Borrower Name],

This letter serves as a formal Forbearance Agreement between [Insert Lender Name] ("Lender") and [Insert Borrower Name] ("Borrower") regarding the default on the above-referenced mortgage loan.

1. Acknowledgment of Default: The Borrower acknowledges that the loan is currently in default due to non-payment for the period of [Insert Start Date] to [Insert End Date]. The total past due amount is \$[Insert Amount].

2. Forbearance Period: The Lender agrees to temporarily suspend or reduce mortgage payments and halt foreclosure proceedings from [Start Date] to [End Date] (the "Forbearance Period").

3. Repayment Plan: During the Forbearance Period, the Borrower agrees to the following payment schedule:

- [Date]: \$[Amount]
- [Date]: \$[Amount]
- [Date]: \$[Amount]

4. Reinstatement: At the conclusion of the Forbearance Period, the Borrower agrees to:

[Option A: Pay the remaining delinquent balance in full.]

[Option B: Enter into a formal loan modification or repayment plan as approved by the Lender.]

5. Conditions: This agreement is contingent upon the Borrower making all payments on time. Failure to comply with any terms of this agreement will result in the immediate resumption of foreclosure proceedings without further notice.

6. No Waiver: This agreement does not waive the Lender's right to accelerate the loan or proceed with foreclosure in the future if the Borrower fails to meet the terms herein.

Please sign and return this letter by [Insert Date] to indicate your acceptance of these terms.

Sincerely,

[Lender Representative Name]
[Lender Name]

Borrower Acceptance:

Signature: _____ Date: _____

Signature: _____ Date: _____