Date: [Insert Date]

Lender Name: [Insert Lender Name]
Loan Account Number: [Insert Account Number]
Property Address: [Insert Property Address]

Subject: Revised Mortgage Repayment Plan Agreement

Dear [Insert Contact Name or Department],

This letter serves as a formal agreement between [Insert Lender Name] and [Insert Borrower Name(s)] regarding the revised repayment plan for the mortgage loan referenced above.

Due to [Insert Brief Reason for Revision, e.g., temporary financial hardship], both parties have agreed to the following modified terms to bring the account current:

1. Revised Payment Schedule:

- **Effective Date:** [Insert Start Date]
- **Monthly Installment Amount:** $[Insert Amount]
- **Duration:** This plan will remain in effect for [Insert Number] months.

2. Breakdown of Payments:

Each monthly payment will consist of the regular principal and interest amount, plus an additional sum of $[Insert Amount] to be applied toward the outstanding past-due balance of $[Insert Total Arrears].

3. Terms and Conditions:

- All payments must be received on or before the [Insert Day] of each month.
- Failure to make any payment as scheduled may result in the cancellation of this agreement and the initiation of further collection or foreclosure actions.
- Upon successful completion of this plan on [Insert End Date], the loan will be considered current, and regular monthly payments of $[Insert Original Amount] will resume.

Please acknowledge your acceptance of these terms by signing and returning a copy of this letter by [Insert Deadline Date].

Sincerely,

____
[Insert Borrower Name]

____
[Insert Co-Borrower Name]

Lender Acceptance:

____
Authorized Representative Signature

Date: ______________________________