

[Sender Name/Lending Institution]

[Sender Address]

[City, State, Zip Code]

[Date]

[Borrower Name]

[Borrower Address]

[City, State, Zip Code]

Re: Imminent Default Loan Modification Agreement

Loan Number: [Insert Loan Number]

Dear [Borrower Name],

This Imminent Default Modification Agreement ("Agreement") is entered into between [Lender Name] ("Lender") and [Borrower Name] ("Borrower") regarding the promissory note and security instrument dated [Original Loan Date].

The Borrower has represented that they are in danger of imminent default due to financial hardship. To prevent formal default and foreclosure, the Lender and Borrower agree to modify the terms of the original loan as follows:

1. Modified Terms:

- **New Principal Balance:** \$[Amount]
- **Modified Interest Rate:** [Percentage]%
- **Extended Maturity Date:** [Date]
- **New Monthly Payment Amount:** \$[Amount]

2. Commencement Date:

The first modified payment shall be due on [Date]. All subsequent payments are due on the [Day] of each month.

3. Trial Period (if applicable):

This modification is contingent upon the successful completion of a trial payment plan consisting of [Number] payments of \$[Amount] each.

4. Affirmation of Loan:

Except as expressly modified by this Agreement, all other terms, covenants, and conditions of the original Loan Documents remain in full force and effect.

5. Acknowledgment:

By signing below, the Borrower acknowledges they have experienced a financial hardship and that without this modification, default would be imminent.

Please sign and return this document by [Deadline Date] to execute this agreement.

Sincerely,

[Authorized Representative Name]

[Title]

[Lender Name]

BORROWER ACCEPTANCE:

[Borrower Signature]

[Date]