

TEMPORARY MORTGAGE PAYMENT SUSPENSION AGREEMENT

Date: [Insert Date]

Lender Name: [Insert Lender Name]

Lender Address: [Insert Lender Address]

Borrower Name: [Insert Borrower Name]

Property Address: [Insert Property Address]

Loan Account Number: [Insert Loan Number]

This agreement confirms the terms under which [Lender Name] will temporarily suspend mortgage payments for the above-referenced loan account.

1. Suspension Period:

The Lender agrees to suspend the Borrower's monthly mortgage payments for a period of [Number] months, beginning on [Start Date] and ending on [End Date].

2. Terms of Suspension:

During this period, no late fees will be assessed. However, interest will continue to accrue on the outstanding principal balance at the rate specified in the original loan agreement.

3. Repayment Plan:

At the end of the suspension period, the Borrower agrees to resolve the suspended payments through the following method:

[Choose one: Extension of loan term / Lump sum payment / Monthly repayment plan / Loan modification].

4. Credit Reporting:

The Lender will report the status of this loan to credit bureaus in accordance with applicable laws regarding temporary payment suspensions.

5. Resumption of Payments:

Regular monthly payments in the amount of \$[Insert Amount] will resume on [Date of First Payment after Suspension].

By signing below, both parties agree to the terms of this temporary suspension.

Borrower Signature

Lender Representative Signature

Date: _____