

APPENDIX A
COVID-19 Payment Deferral Agreement

[DATE]

Dear [BORROWER NAME(S)]:

[SUBJECT PROPERTY ADDRESS 1]

[SUBJECT PROPERTY ADDRESS 2]

[CITY, STATE ZIP CODE]

REFERENCE: [MPF LOAN NUMBER] [PFI LOAN NUMBER]

As we discussed, as a result of COVID-19 related impacts on you, you are approved for a COVID-19 related payment deferral, and we will defer your past-due amounts to bring your mortgage current. This letter describes what the payment deferral is and how it impacts your mortgage.

To accept this offer you must return this agreement [provide return instructions] fully executed by all Borrowers, by [date before end of the current month].

What is a Payment Deferral?

A payment deferral brings your mortgage current and delays repayment of certain past-due monthly principal and interest payments, as well as other amounts we paid on your behalf related to the past-due monthly payments. Payment of these amounts is not being waived, you will be responsible for paying the past-due amounts upon the earlier of the maturity date of the mortgage loan, sale or transfer of the property, refinance of the mortgage loan, or payoff of the interest-bearing unpaid principal balance.

Terms of the Payment Deferral

As of [EFFECTIVE DATE], we will:

- adjust the due date of your next scheduled monthly payment to bring your mortgage current,
- defer the scheduled repayment of the total past-due amounts to the maturity date of the mortgage or earlier upon the sale or transfer of the property, refinance of the mortgage loan, or payoff of the interest-bearing unpaid principal balance, and
- waive any late charges.

[If Borrower was 18 months delinquent at the date of evaluation and Servicer is using a processing month, include the following: We require a processing month to complete your payment deferral. Because you are 18 months delinquent, you must pay your current monthly contractual payment of \$[amount] by [date] in order for your payment deferral to become effective.]

The following table describes the specific terms of your payment deferral.

Number of past due principal and interest payments to be deferred	
Past-due principal and interest payment amount to be deferred	
Other past-due amounts to be deferred*	
Total past-due amounts to be deferred**	
Late charges to be waived	

*Includes any amounts we paid on your behalf related to the past-due payments, such as taxes or insurance, as authorized by your mortgage documents.

**Interest will not be charged on the total past-due amounts to be deferred. The payment deferral will not change any other terms of your mortgage.

[Where there is an escrow shortage amount, include the following:

Based on our review of your escrow account, there is an escrow shortage of \$[amount] because the escrow portion of your past due payments has not been paid. You have agreed to pay your escrow shortage amount over a term of [# of months] months starting with your next scheduled payment. Your monthly payment to cover the shortage is \$[amount]. Your total monthly payment of \$[amount] is due on [date].]

Once your payment deferral is in effect, you must continue to make your scheduled monthly payment to keep your mortgage current.

[Add contact information for Borrower wishing to contact Servicer]

[The Servicer must include any disclosures required by federal, state, or local law.]