

**LOAN PAYMENT MODIFICATION AGREEMENT**

This Loan Payment Modification Agreement is entered into as of \_\_\_\_\_, 20\_\_\_\_,  
by and between \_\_\_\_\_ (“Buyer” and Co-Buyer) and  
Creditor – Seller (“Creditor”).

DESCRIPTION OF EXISTING INDEBTEDNESS: Buyer is indebted to Creditor pursuant to a Retail Installment Sale Contract (the “Contract”), dated \_\_\_\_\_, in the amount of \$\_\_\_\_\_. Defined terms used but not otherwise defined herein shall have the same meanings as in the Contract. Buyer and Creditor agree that the present monthly payment amount due is \$\_\_\_\_\_.

**Buyer and Creditor hereby agree to modify the repayment of indebtedness between them based on the following terms and conditions:**

Both the parties have agreed on the date for payment as:

If Weekly or Bi-weekly (Circle a day of the week and the first payment date):

Mon Tues Wed Thur Fri Starting \_\_\_\_\_

DESCRIPTION OF CHANGE IN TERMS: The parties agree that the Creditor shall accept the bi-weekly sum of \$\_\_\_\_\_ (divide monthly payment) as payment on the debt. The payment will be made by electronic funds transfer and will continue as agreed herein until complete discharge of the debt or Creditor agrees to cancel this Agreement.

Except as expressly modified pursuant to this Loan Payment Modification Agreement, the terms of the existing Contract remain unchanged and in full force and effect. If the Buyer fails to pay the agreed amount on the date due, the original amount owed by the Buyer will stand to be immediately due. No maker, endorser, or guarantor will be released by virtue of this Loan Payment Modification Agreement

The parties, their successors and assignees are bound to abide by this agreement and the resulting benefits. This Loan Payment Modification Agreement is executed as of the date first written above.

BUYER:

CO-BUYER:

By: \_\_\_\_\_

By: \_\_\_\_\_

Print: \_\_\_\_\_

Print: \_\_\_\_\_

CREDITOR:

By: \_\_\_\_\_