

PAYMENT PLAN MODIFICATION AGREEMENT

PARTIES: Creditor: [CREDITOR NAME] Debtor: [DEBTOR NAME] Modification Date:

_____ **RECITALS:** WHEREAS, the parties entered into an original payment agreement dated [ORIGINAL AGREEMENT DATE]; and WHEREAS, the parties desire to modify the terms of that agreement. **MODIFICATIONS:** The parties agree to the following modifications to the original agreement: **Original Terms:** • Monthly Payment: \$[ORIGINAL AMOUNT] • Payment Frequency: [ORIGINAL FREQUENCY] • Maturity Date: [ORIGINAL DATE] **Modified Terms:** • New Monthly Payment: \$[NEW AMOUNT] • New Payment Frequency: [NEW FREQUENCY] • New Maturity Date: [NEW DATE] **Reason for Modification:** [REASON FOR MODIFICATION] **New Payment Schedule:** [DETAILED SCHEDULE] **All Other Terms:** Except as modified herein, all other terms and conditions of the original agreement dated [DATE] shall remain in full force and effect. **SIGNATURES:** Creditor: _____ Date: _____ [CREDITOR NAME] Debtor: _____ Date: _____ [DEBTOR NAME]