

## FORBEARANCE AGREEMENT

DATE AND PARTIES: The date of this Forbearance Agreement (“Agreement”) is **Today’s Date**.

The Parties and their addresses are:

“LENDER”: Pikes Peak Habitat for Humanity, Inc.  
2802 N. Prospect St.  
Colorado Springs, CO 80907

“BORROWER”: **Homeowner Name(s)**  
**123 Main Street**  
**Colorado Springs, CO 80903**

“ORIGINAL DEBT”:  
Note Date: **June 30, 2014**  
Note Amount: **\$29,600.00**  
Interest Rate: No interest charged on mortgage.  
Monthly Principal  
Payment: **\$123.33**  
Maturity Date: **June 1, 2034**  
Payment Due Date: 1<sup>st</sup> of each month  
Property Common  
Address: **123 Main Street**  
**Colorado Springs, CO 80903**

DEFINITIONS:

“Borrower” is **Homeowner Name(s)**, individually and together with heirs, executors, administrators, successors, and assigns.

“Lender” is Pikes Peak Habitat for Humanity, Inc. with its participants, syndicators, successors and assigns, or any person or entity that acquires an interest in the Loan, as amended herein, as defined below.

“Loan” refers to this Agreement generally, including obligations and duties arising from the terms of all documents prepared or submitted in association with that certain Note dated **June 30, 2014** (collectively referred to as “Note”) secured by that certain Deed of Trust dated **June 30, 2014** and recorded in the Clerk and Recorder’s office of El Paso County on **July 2, 2014** at Reception No. **XXXXXXXXXX** (“Deed of Trust”), hereinafter collectively referred to as “Loan Documents” or “Original Debt.”

“Agreement” refers to this Forbearance Agreement.

TERMS OF FORBEARANCE:

1. Lender has agreed to grant borrower a forbearance for the principal payment amount on the Original Debt for the payment due on April 1, 2020.
2. Borrower will still owe all escrow amounts due on April 1, 2020. Monthly escrow amount due at the time of this agreement is **\$174.88**.
3. Regular payment of principal will resume on May 1, 2020.
4. Payment of the **\$123.33** originally due on 4/1/2020 will now be due on the maturity date listed in the Loan Documents (**June 1, 2034**).
5. This opportunity of forbearance is meant to be a one-time offer and cannot be extended.

PURPOSE OF AGREEMENT:

1. Lender granted borrower this forbearance due to the extenuating financial circumstances surrounding loss of employment due to COVID-19 shutdowns.

CONTINUATION OF TERMS:

Except as specifically modified within this Agreement, all terms, conditions and obligations of the Original Debt shall remain in full force and effect and are hereby ratified and reaffirmed. Consent by Lender to this Agreement does not waive Lender’s right to require strict performance of the Original Debt, nor obligate Lender to make any future agreements.

WAIVER:

Borrower waives all claims, defenses, setoffs, or counterclaims relating to the Original Debt, or to any of the Loan Documents securing the Original Debt as Amended that they may have.

SIGNATURES:

By signing below, the Parties agree to the terms of this Agreement, and acknowledge receipt of a copy of this Agreement.

BORROWER:

\_\_\_\_\_  
Homeowner Name  
\_\_\_\_\_

LENDER:

\_\_\_\_\_  
By: Janet Risley  
Title: Director of Homeowner Services