

**FORBEARANCE AGREEMENT - PORTFOLIO LOANS**  
**(Revised 3-28-20)**

**[SERVICER LETTERHEAD]**

[Date], 2020

Borrower  
Borrower Address

Guarantor  
Guarantor Address

Additional Borrower  
Additional Borrower Address

Additional Guarantor  
Additional Guarantor Address

Re: Borrower Name (“**Borrower**”)  
Property Name, Property Address (“**Property**”)  
Freddie Mac Loan No. \_\_\_\_\_  
Servicer Loan No. \_\_\_\_\_

Dear Borrower [and Guarantor]:

The Federal Home Loan Mortgage Corporation, and its successors and assigns (“**Lender**”) is the current owner of the above-referenced loan (“**Loan**”). [REDACTED] (“**Servicer**”) services the Loan behalf of Lender. The Note, Security Instrument, the Loan Agreement (if applicable), the Guaranty and all other documents executed in connection with the Loan are referred to collectively in this letter agreement (“**Agreement**”) as “**Loan Documents**”. Capitalized terms not otherwise defined in this Agreement will have the respective meanings ascribed to such terms in the Loan Documents.

We are in receipt of Borrower’s letter requesting forbearance in connection with the impact of the coronavirus (COVID-19) (“**Public Health Event**”). We understand that the tenants and/or operations at the Property have been significantly affected by this Public Health Event and that consequently the Borrower has been unable to maintain normal operations at this time. We would like to assure the Borrower that the Lender and the Servicer intend to work with the Borrower over the coming months to help until normal operations can be restored.

So long as the Borrower accepts the terms of this Agreement by \_\_\_\_\_ **10, 2020**, we will agree to a forbearance of three consecutive monthly payments (“**Forbearance**”) of interest, principal (if applicable), and deposits for Impositions and Reserves (“**Forbearance Period Total**”). The Forbearance is effective with the monthly installment due on [REDACTED] **1, 2020**, and remains in effect for three consecutive monthly installments (“**Forbearance Period**”), however, Borrower may terminate the Forbearance Period at any time on 5 business days’ email notice to the Servicer.

The Forbearance Period Total will be repaid without additional interest or prepayment premiums in no more than 12 equal monthly installments (“**Forbearance Period Repayment Installment**”), remitted together with each regularly scheduled monthly installment, beginning with the first monthly installment due after the end of the Forbearance Period (“**Repayment Period**”). No default interest or late charges will be assessed with respect to the Forbearance Period Total, nor will the Forbearance change the amortization schedule for the Loan. If the Maturity Date or full loan repayment occurs before the end of the Repayment Period, then any remaining balance of the Forbearance Period Total will be payable in full when the Loan is paid off. As a condition of granting this Forbearance, we ask that Borrower agree to the following:

1. Provide an email address to be used, in addition to Borrower’s current mailing address, for written notices in connection with this Agreement.
2. Within three business days after any material change or impact to Property operations due to the ongoing Public Health Event, Borrower will provide written updates to the Servicer regarding the change and how this has affected Borrower’s financial condition, tenants and/or occupancy of the Property. Each written update will include a statement that the information submitted by the Borrower is true, accurate and correct.
3. Borrower will not evict, give notice of or start an eviction of any tenant during the Forbearance Period based solely on non-payment of rent that is a consequence of the Public Health Event, whether that non-payment is caused by illness, caring for a family member, job loss, reduced hours or temporary unpaid leave or any combination of these reasons.
4. During the Forbearance Period, Borrower will use collected rents for no purpose other than the necessary operation and maintenance of the Property or making payments of amounts due to Lender under the terms of the Loan Documents.
5. Beginning on the first installment due date of the Repayment Period, Borrower must resume making regularly scheduled monthly installment payments, together with applicable Forbearance Period Repayment Installments.
6. Borrower will remain in compliance with all other terms and conditions of the Loan Documents and at all times comply with all laws (including the *Coronavirus Aid, Relief, and Economic Security Act* (“*CARES Act*”)), ordinances, rules, regulations, and requirements of any Governmental Authority having jurisdiction over the Property.
7. Should the local taxing authorities offer real estate tax relief and Borrower elects such relief, Borrower must advise the Servicer of the terms and conditions prior to accepting such relief.
8. Borrower must remain current with all tax, water, sewage or other such bills as they become due, unless the Borrower has obtained written forbearance relief from such authorities.

9. Borrower may repay the full amount of the Forbearance Period Total at any time prior to the end of the Repayment Period.
10. If Borrower fails to stay current with the Forbearance Period Repayment Installments and regularly scheduled monthly installment during the Repayment Period (“**Forbearance Payment Default**”), this Agreement will terminate automatically on the 5<sup>th</sup> business day following the Forbearance Payment Default.
11. If Borrower fails to fully comply with any of the non-monetary conditions (“**Non-Monetary Default**”) listed above, the Lender may terminate this Agreement by giving Borrower 10 days’ written notice, which will be effective on the tenth day following the date on the notice.
12. Upon termination of the Agreement, for either a Forbearance Payment Default or Non-Monetary Default:
  - (a) all terms of the Loan Documents will remain in full force and unmodified;
  - (b) all remaining Forbearance Period Total amounts will be immediately due and payable, and will begin to accrue late charges and default interest as of the date Lender terminates this Agreement; and
  - (c) the Loan may be referred to Lender’s Asset Management Group for resolution.
13. Release of Claims. Borrower and, if applicable, Guarantor (“**Releasing Parties**”) for and on behalf of itself/themselves and its/their respective representatives, expressly release and discharge Lender and Servicer and their/its representatives, principals, agents, employees, officers, directors, shareholders, successors and assigns (jointly and severally, the “**Released Parties**”), from any and all claims, demands, rights, fees, obligations, damages and expenses of any nature, whether in law or in equity, on any legal theory or basis of any nature, which any Releasing Parties may have had against any Released Parties, solely to the extent they arise out of, or relate to, this Agreement, including specifically the Lender’s restriction on eviction of tenants during the Forbearance Period. The Releasing Parties recognize that it/they may be releasing claims of which it/they do not yet have knowledge, but Releasing Parties nevertheless acknowledge that this provision has been specifically bargained for by Lender as a material inducement to the execution of this Agreement. The release set forth in this paragraph and related indemnification set forth below will survive any expiration or termination of the Forbearance Period or this Agreement.
14. Indemnification. Releasing Parties agree to indemnify and hold harmless the Released Parties from any and all expenses, costs, liability and fees incurred by any such Released Party as a result of any such action or proceeding instituted by Releasing Parties or any third party.
15. Electronic Signatures. Each of Lender, Borrower, and Guarantor represent and warrant that the intention of the natural Person signing this Agreement on its behalf is to attribute its respective signature to the Agreement and that if the party has signed using an E-Signature (defined below), that E-Signature represents the signer’s signature to this

Agreement. Each of Lender, Borrower, and Guarantor understand and agree that such E-Signature, if applicable, is legally binding. Each party signing this Agreement using an E-Signature waives all rights to repudiate the authenticity or validity of its E-signature to the extent such repudiation is based in whole or in part on the fact that such signature is not in original handwritten form. All parties to this Agreement agree that the law governing all applicable E-Signatures will be the federal Electronic Signatures in Global and National Commerce Act of 2000 (15 U.S. Code, Chapter 96) (E-SIGN) and/or the Uniform Electronic Transactions Act of 1999 as promulgated by the U.S. Uniform Law Commission for consideration and enactment by the States (UETA), and that under no circumstances will E-Signatures be governed by the Uniform Computer Information Transactions Act (UCITA).

As used in this Agreement, “**E-Signature**” means any form of signature other than an original handwritten signature, including any type of image created in any manner (whether electronically or otherwise) which image could reasonably be interpreted as an indication of the signer’s intent to sign the document.

Except as provided above, delivery of this Agreement may not be deemed a waiver of any of the rights or remedies available to the Lender under the Loan Documents or at law, equity or otherwise. The terms and conditions set forth in this Agreement may not be construed as an agreement by Lender or Servicer to extend or modify the Loan, or to grant any additional forbearance with regard to the Loan. This Agreement may not be amended or altered except by a written instrument executed by Lender, the Borrower and any Guarantor.

If Borrower(s) and Guarantor(s) agree with the terms of this Agreement, please sign and date this Agreement where indicated and return a copy by email, to [Servicer contact name, email and phone number].

Sincerely,

Name  
Title

**APPROVED BY FREDDIE MAC**

\_\_\_\_\_ [Name]

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**THE UNDERSIGNED REPRESENTATIVE(S) OF BORROWER AND, IF APPLICABLE, GUARANTOR(S), BEING LAWFULLY AUTHORIZED TO ENTER INTO THIS AGREEMENT AND INTENDING TO BE BOUND THEREBY, HEREBY AGREE TO AND ACCEPT ALL OF THE FOREGOING TERMS AND CONDITIONS AND HEREBY CERTIFY THAT ALL INFORMATION SUBMITTED TO DATE IS TRUE, ACCURATE AND COMPLETE AND THEY FURTHER CONFIRM THAT THEY HAVE REVIEWED THE EFFECT OF THIS AGREEMENT WITH LEGAL COUNSEL OF THEIR CHOICE, OR HAVE BEEN AFFORDED THE OPPORTUNITY TO DO SO, PRIOR TO EXECUTION OF THIS AGREEMENT.**

The Effective Date of this Agreement will be the Execution Date filled in by the Borrower below Borrower's signature.

**BORROWER:**

**GUARANTOR:**

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

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

Name: \_\_\_\_\_

Its: \_\_\_\_\_

Execution Date: \_\_\_\_\_

Date: \_\_\_\_\_

Borrower Email Address(es) to be used for notices under this Agreement:

\_\_\_\_\_  
\_\_\_\_\_