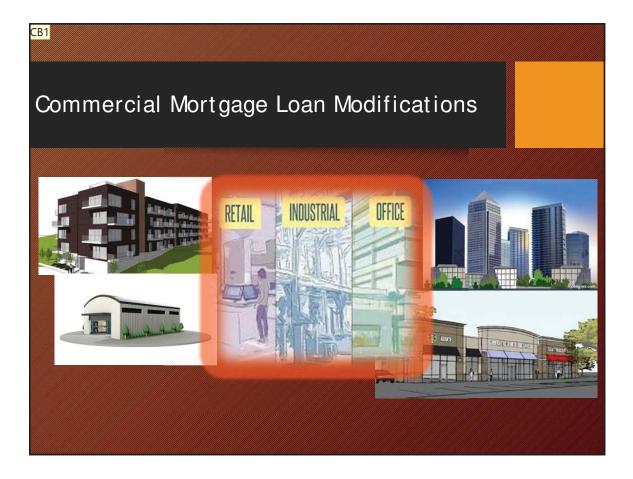
51st Annual Mortgage Lending Institute

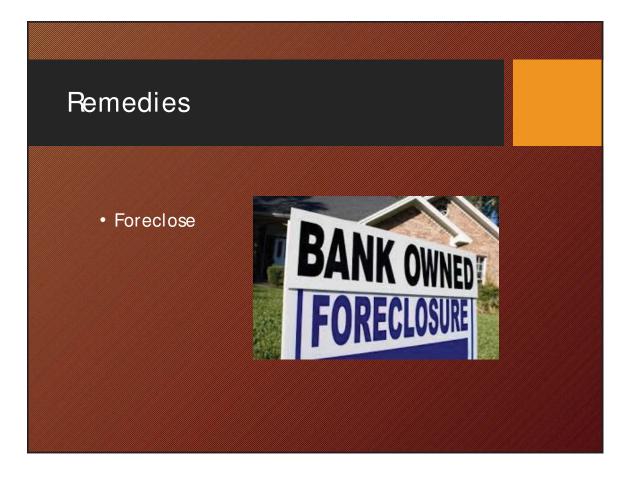
Loan Modification Agreements J. Cary Barton Barton East & Caldwell, P.L.L.C.

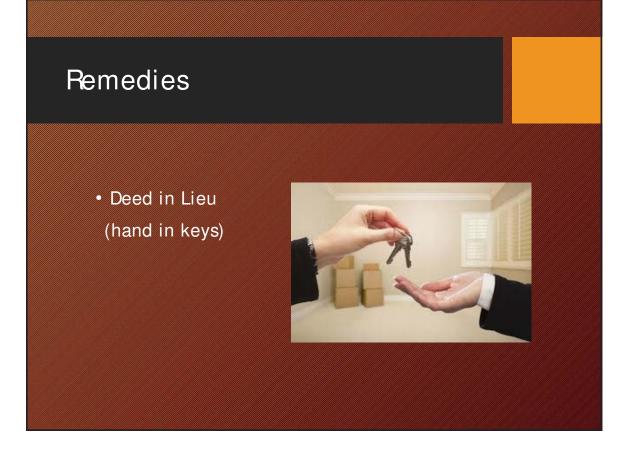


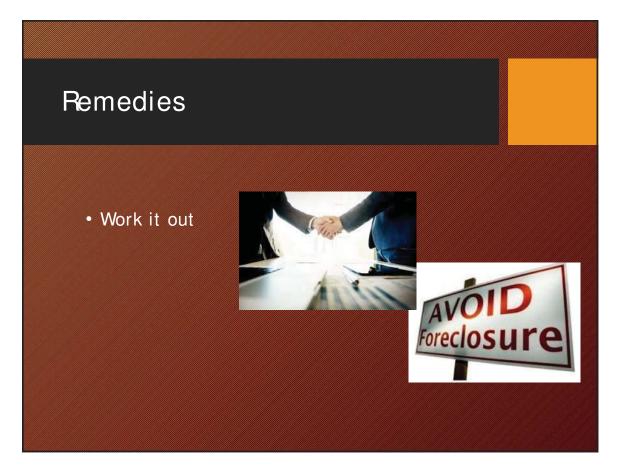
Events leading to loan modification

- Loan maturity without ability to payoff or refinance
- Event of default remaining uncured









Loan Modification Agreement

- Memorializes agreement to amend a loan to:
 - Extend maturity date
 - Change interest rate
 - Pay expenses
 - Pay forbearance fee or modification fee
 - Pay down principal
 - Provide additional collateral
- Enables the loan to stay in place

Other agreements on the modification map

- Pre-negotiation letter
 - Ensure borrower performs timely and in good faith
- Forbearance agreement (standstill agreement)
 - Ensure lender does not exercise remedy of foreclosure
 - Allow sufficient time to complete
 - due diligence
 - modification negotiations
 - execution of documents

Find the full text of this and thousands of other resources from leading experts in dozens of legal practice areas in the <u>UT Law CLE eLibrary (utcle.org/elibrary)</u>

Title search: Mortgage Loan Modifications

Also available as part of the eCourse 2017 Commercial Real Estate Lending Hot Topics

First appeared as part of the conference materials for the 51st Annual William W. Gibson, Jr. Mortgage Lending Institute session "Mortgage Loan Modifications"