

**PAYMENT DEFERMENT REQUEST/AUTHORIZATION**

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

**Loan Number:** \_\_\_\_\_

**Borrower:** \_\_\_\_\_

**Co-Borrower:** \_\_\_\_\_

**Collateral Address:** \_\_\_\_\_

**Mailing Address:** \_\_\_\_\_

**Email Address:** \_\_\_\_\_

**Best Contact Phone Number:** \_\_\_\_\_

**Payment Due Date(s):** \_\_\_\_\_

**Payment Amount:** \_\_\_\_\_ (per month)

I/we have been impacted by the COVID-19 Pandemic. As a result, I/we are no longer receiving any income and/or I/we are currently experiencing a significant decrease in income even after factoring in both the state and federal unemployment insurance. Therefore, I/we are requesting a deferment of  **one**,  **two**, or  **three** **monthly payments.**

Explain how you have been impacted: \_\_\_\_\_

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By signing below, I/we are agreeing to the following terms and conditions: 1) We understand that United Savings Bank will defer monthly principal, interest and escrow payments for the deferment period selected above; 2) We acknowledge that United Savings Bank will advance payments from my escrow account to pay any real estate taxes, private mortgage insurance, flood insurance or home owners insurance that may be due or payable and will allow my escrow account balance to become negative; and 3) We agree that any escrow shortfall will be recouped through the annual escrow analysis calculation on my account. We understand by deferring the escrow payments this will create a shortage and or a deficiency in our escrow account and that when my loan goes through escrow analysis my payment will increase to cover this shortage and or deficiency. We understand that all loan principal, interest and escrows deferred must be repaid to United Savings Bank and that any advancement of principal must

be repaid. We understand that any monthly principal payments deferred, as described above, are only deferred and not forgiven and must ultimately be paid to United Savings Bank.

We understand and agree that by accepting this deferral, the following will occur: a) although payments has been deferred, interest will continue to accrue and we will pay more interest than if no deferral was requested; b) due to the deferral, the loan maturity date will be extended by the number of months of deferred payments; and c) due to the deferral, the amount of our credit availability will be less during the period that the loan maturity date has been extended.

We can avoid all of the above described items a) –c) by not requesting and accepting this deferral.

We understand that United Savings Bank will advance the due date of my loan by the number of payments requested above, and as a result, I/we will resume making monthly payments at the end of the deferment period selected above. All other terms and conditions of the original loan agreement will resume after the requested payment (s) is/are skipped. Not all requests will qualify and are subject to approval. A forbearance agreement will be needed for Commercial Borrowers in which all commercial borrowers will need to sign. Commercial borrowers will be charged \$250 for the preparation of the forbearance agreement. Deferred payments will not be allowed if any loan with United Savings Bank at time of processing the request was delinquent as of March 1, 2020.

*I/we understand that it is unlawful to knowingly make false statements to a federally insured lending institution. Any such false statements whether willful or negligent may subject me/us to civil liability or criminal penalties.*

\_\_\_\_\_  
Borrower Signature

\_\_\_\_\_  
Co-Borrower Signature

\_\_\_\_\_  
Bank Officer Approval

\_\_\_\_\_  
Date

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