

DELINQUENCY WORKOUT AGREEMENT

State	County
Case No.	
Fund Code	
Loan No.	

Being indebted to the Rural Housing Service (RHS) for one or more Rural Housing loan(s) described below, and having defaulted on payments on the loans(s), I/we agree beginning with the payment due _____ to pay \$ _____ in addition to my/our regular monthly installment of \$ _____ for a total monthly payment of \$ _____. If payments are made as agreed, the \$ _____ past due balance will be current in _____ months.

It is further understood/agreed that:

- A. The amount of the regular monthly payment may be adjusted from time to time by RHS in accordance with payment subsidy agreements or to recover advances made on my/our loan account(s).
- B. A new agreement will be required to reflect changes in my/our repayment ability.
- C. RHS will not initiate liquidation due to prior payment default as long as I/we remain current under the terms of this agreement.
- D. Other than the payment schedule shown in the note(s), all terms and conditions of my/our note(s) and security instrument(s) will be the same.
- E. If any payment under this agreement is 30 days or more past due, this agreement will be cancelled automatically and RHS may require voluntary liquidation or foreclose without further servicing.
- F. If my/our loan was closed with an annual payment note, I/we agree to hereafter adhere to a monthly payment schedule.

(Date Signed)

(Borrower)

(Co-Borrower)

Make check or money order payable to RHS and mail the payment directly to the address shown on your payment coupon.

Date of Note(s)
Date Processed/Initials /

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