

Loan Modification Agreement

Today's Date:			
Lender:	Kansas Center for Entrepreneurship, Inc. dba NetWork Kansas		
Borrower:	XYZ company		
Original Loan Date:	[Date]	Current Principal Balance	\$\$\$\$\$\$\$\$
Current Interest Rate: %%%	New Interest Rate: N/A	Existing Term: XX mo	New Term: N/A
New payment amount:	\$\$\$\$\$\$\$\$	Principal and Interest Payment amount:	\$\$\$\$\$\$
New payment date(s):	Defer payment for 4 mo	Resumed original payment amount date(s):	[Date]

This Agreement is incorporated into and shall be deemed to amend, supplement and modify all loan documents between the parties, including but not limited to all Promissory Notes, Loan Agreements, Loan Modifications, Security Agreements and Personal Guaranty.

The parties desire to change the term and payment schedule of Borrower's loan. The following items will change for the loan referenced above:

Check one or more of the following:

<input type="checkbox"/> One month interest only payment and extend the loan term one additional month.
<input type="checkbox"/> Three months interest only payments and extend the loan term three additional months.
<input type="checkbox"/> Defer one month of payment and extend the term one month
<input type="checkbox"/> Defer three months of payments and extend the term three months.
<input checked="" type="checkbox"/> Custom Modification: <i>Defer payment for four months. Resume P&I payments on [Date]</i>
<input type="checkbox"/> Special Conditions:

Check one of the following:

<input type="checkbox"/> All payments received from Borrower will be applied first to any late charges or other fees, then to accrued interest, then to principal.
<input checked="" type="checkbox"/> All payments received from Borrower will be applied first to accrued interest, then to principal, and then to late charges or other fees.
<input type="checkbox"/> All payments received from Borrower will be applied first to principal, then to accrued interest, and then to late charges or other fees.

No other agreements, supplements or modifications to the original loan documents and this Agreement shall be valid unless memorialized in writing and signed by the Parties.

IN WITNESS WHEREOF, the PARTIES execute this Loan Modification Agreement on this ____ day of ____ 2019.

LENDER

BORROWER

Kansas Center for Entrepreneurship, Inc.

(Name on promissory note)

Steve Radley, President or
Erik Pedersen, Secretary

(Insert name and title of above signer)

(Insert second name and title if needed)