

### PPP NOTE MODIFICATION AGREEMENT

This PPP Note Modification Agreement (“**Agreement**”) modifies the \_\_\_\_\_ Note dated \_\_\_\_\_ between \_\_\_\_\_, as Lender, and \_\_\_\_\_ as Maker, in the original principal amount of \$ \_\_\_\_\_, SBA PPP Loan Number \_\_\_\_\_ (the “**Note**”).

For valuable consideration, the receipt of which is hereby acknowledged, the undersigned agree as follows:

1. The Note is modified according to the terms of this Agreement effective as of \_\_\_\_\_ (the “**Effective Date**”) as follows:
  - a. Payments of unpaid principal, interest and fees under the Note are deferred until the SBA remits the amount of forgiveness of the Note under section 1106 of the CARES Act to the Lender (or notifies the Lender that no loan forgiveness is allowed). Notwithstanding the foregoing, if Maker for any reason fails to submit to Lender a fully completed and signed loan forgiveness application within ten months after the last day of the “loan forgiveness covered period” as defined in the CARES Act, as amended from time to time or any rules or guidance issued by the SBA pursuant to the CARES Act, then payments of unpaid principal, interest and fees shall begin on the date that is ten months after the last day of the “loan forgiveness covered period”.
  - b.  If checked here, Maker promises to pay to Lender the unpaid principal balance of the Note, plus interest on the unpaid principal balance of the Note, according to the following schedule:
  - c. The terms of this paragraph 1 supercede any provisions to the contrary contained in the Note.
2. This Agreement does not satisfy or discharge the Note or any documents relating to the Note. Except as specifically modified by this Agreement, the Note and any documents executed by Maker in connection with the Note remain in full force and effect and are not modified.
3. The following additional provisions apply to the Note and this Agreement:

Dated: \_\_\_\_\_

**ACKNOWLEDGED AND AGREED TO AS OF THE DATE SET FORTH ABOVE.**

LENDER :

\_\_\_\_\_  
(Name of Lender)

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

\_\_\_\_\_  
(Lender’s Address)

MAKER:

\_\_\_\_\_  
(SEAL)

\_\_\_\_\_  
(SEAL)

\_\_\_\_\_  
(SEAL)

\_\_\_\_\_  
(SEAL)

\_\_\_\_\_  
(SEAL)

