



Great Plains Bank

Greater. Together.

COVID-19 EXTENSION REQUEST FORM MORTGAGE LOAN

As a customer of Great Plains Bank, your well-being is very important to us. If you have been financially impacted by COVID-19, we are offering to modify the terms of your mortgage under a **90-day payment deferral program**. We hope this will alleviate some of the financial hardships you may face as a result of changes in the workplace or illness.

Accordingly, if you are experiencing financial difficulties due to the impact of COVID-19 such that you may not be able to make your mortgage loan payments when due, and you want to participate in this optional program, please sign and return this request form to your loan officer or local branch. **To participate in this program, it is critical that we modify the terms of your loan before payments become past due. In addition, to receive the offered extension, you must sign and return a separate loan modification agreement that will be provided to you by one of our loan officers.**

The optional program is described below. Please review and complete this form to request an extension of the due dates on your mortgage loan payments for up to three months. **By signing this form, you understand that:**

- Your request for this extension must be related to temporary financial hardship resulting from the current COVID-19 pandemic and you are making this representation to GPB in connection with this request.
- Deferral of your monthly mortgage payments will not take effect until you sign and return a separate loan modification agreement. That agreement will contain the terms and conditions governing your payment extension, and will be provided to you for completion following the time that you return this signed mortgage extension request form to us.
- Although the requested loan modification will defer the due date for monthly payments on your mortgage loan for 90 days, all other terms of your loan will remain unchanged. **We will not charge any processing fees in connection with your request for this payment deferral, however, interest on the outstanding balance of your mortgage loan will continue to accrue at the rate stated in your loan documents. Accordingly, the deferment will result in additional interest expense under the loan. This additional interest and any deferred principal will be added to your last regularly scheduled loan payment, and may result in a final payment that is significantly larger than your normal monthly payments. Therefore, you should carefully consider the financial impact of this deferment request. To avoid any additional interest charges as a result of the above-described modification, you may elect to continue to make your normal monthly payments, including any payments that would have otherwise been due in during the deferment periods.** You may also prepay all or a portion of the balance of your loan at any time, and we will not charge any penalties in connection with such prepayment.
- **If your deferred monthly payments include escrowed amounts for taxes, hazard insurance or other escrowed expenses, those amounts will not be escrowed for months during which you do not make payments as a result of the deferral. Consequently, the amount of your monthly mortgage payment will likely increase following the next escrow analysis to address any resulting shortfall.**
- If your loan is protected with Debt Protection (Life, Disability or Unemployment) skipping a payment may subject your benefits to change or cancellation. In the event of a claim, the policy benefits may not mirror the unpaid balance on your original loan or in some cases, the original policy may have expired with some balance remaining on your loan.

- Any borrower on the loan agreement may sign this COVID-19 Extension Request Form, but all borrowers on your note will be required to sign the related loan modification agreement that we will provide to you.
- GPB will not take any action to foreclose on your mortgage loan during the payment deferral period. Moreover, we will not report any delinquency status or the entry into a mortgage loan modification agreement to credit reporting agencies before the loan payments become due under your modified payment schedule. **However, credit reporting agencies may consider whether there is an increased credit risk due to the lack of reporting with respect to any deferred payments. We are uncertain as to the impact on your credit score, particularly if you are current on your loan or otherwise have a good credit score.**
- **To be eligible for the offered loan modification, payments on your mortgage loan must be current and you must not otherwise be in default.** If your loan payments are 30 days or more past due, you do not automatically qualify for this program. GPB's agreement to contractually defer the due date of your monthly payments will not modify or waive any other terms or requirements of the loan or security documents, nor will it waive any events of default that may exist at this time.

I HAVE READ THE ABOVE DISCLOSURES AND WOULD LIKE TO REQUEST A MODIFICATION OF MY MORTGAGE LOAN TO PROVIDE FOR A THREE-MONTH PAYMENT DEFERRAL BEGINNING:

- Beginning April 2020
- Beginning May 2020

Print Your Name _____ Daytime Phone # _____

Loan Number(s) _____

Signature _____ Date: _____

Signature (if applicable) _____ Date: _____

Signature (if applicable) _____ Date: _____

THIS IS ONLY A REQUEST FOR A THREE-MONTH PAYMENT DEFERRAL. THE MORTGAGE LOAN MODIFICATION DESCRIBED IN THIS FORM WILL NOT BECOME EFFECTIVE UNTIL YOU SIGN A SEPARATE MORTGAGE LOAN MODIFICATION AGREEMENT THAT WILL BE PROVIDED BY GREAT PLAINS BANK

Bring this completed form to any GPB Branch or return the form to us by mail to: GPB, Attn: Loan Department, PO Box 1529 Elk City, OK 73648. You may also fax this form to (580) 225-4413 or email to loan_accounting@gpbankOK.net.

***If you are 30 days or more past due from the current due date, you do not automatically qualify for this program.**