

# Modification Proposal for Loan Agreement

Date: [Insert Date]

[Lender's Name]

[Lender's Address]

[City, State, Zip Code]

Dear [Lender's Name],

I hope this message finds you well. I am writing to formally propose a modification to our existing loan agreement dated [Insert Original Loan Agreement Date], regarding loan number [Insert Loan Number].

Due to [briefly explain reasons for modification, e.g., changes in financial circumstances, market conditions], I would like to request the following modifications:

- Change in interest rate from [current rate]% to [proposed rate]%
- Extension of the loan term from [current term] to [proposed term]
- Adjustment of monthly payment amount from [current payment] to [proposed payment]

I believe these changes will allow me to meet my obligations more effectively while continuing to honor our agreement. I appreciate your consideration of this proposal and look forward to your favorable response.

Please feel free to contact me at [Your Phone Number] or [Your Email Address] if you have any questions or require further information.

Thank you for your attention to this matter.

Sincerely,

[Your Name]

[Your Address]

[City, State, Zip Code]

[Your Contact Information]