

Auto Loan Extension Agreement

This Auto Loan Extension Agreement ("Agreement") is entered into as of [Date] by and between:

1. **[Lender Name]**, having a principal address at [Lender's Address] ("Lender"), and
2. **[Borrower Name]**, having a principal address at [Borrower's Address] ("Borrower").

RECITALS

WHEREAS, the Borrower and Lender are parties to an Auto Loan Agreement dated [Original Loan Date] (the "Original Loan Agreement") for the financing of a [Vehicle Description, e.g., Make, Model, Year];

AND WHEREAS, the Borrower has requested an extension of the repayment term, and the Lender agrees to modify the repayment schedule as specified below;

NOW, THEREFORE, the parties agree as follows:

1. Extension of Loan Term

The loan term under the Original Loan Agreement is hereby extended by [Number of Months or Years], with the new maturity date being [New Maturity Date].

2. Revised Payment Terms

Effective [Date], the monthly payment amount shall be revised to [Revised Payment Amount], due on the [Day] of each month, beginning [Start Date]. The interest rate shall remain [Specify Interest Rate] unless otherwise agreed in writing.

3. Outstanding Balance and Interest

The Borrower acknowledges that the outstanding principal balance as of [Effective Date] is [Outstanding Balance], and interest shall continue to accrue in accordance with the Original Loan Agreement.

4. Other Terms and Conditions

Except as expressly modified in this Agreement, all terms and conditions of the Original Loan Agreement remain in full force and effect.

5. Governing Law

This Agreement shall be governed by the laws of the State of [State].

SIGNATURES

Lender:

Name: _____

Signature: _____

Date: _____

Borrower:

Name: _____

Signature: _____

Date: _____