



Dear Member:

This letter provides you with the information required by ULCU to determine your eligibility for a Mortgage Deferment Payment Request.

To get started just complete the attached application. Return forms to the credit union with photocopies of the following that apply;

- Payment deferment application**
- Sign Subsequent Action Form**
- Short explanation of hardship**
- Sign Change in Terms Agreement**

When you have completed and gathered the documentation, please return all forms to Credit Union. Upon Credit Committee decision, you will be contacted by staff.

Thank you,

United Local Credit Union

Date: _____ Representative: _____

**United Local Credit Union
3650 E. Ashlan Avenue
Fresno, CA 93726
Phone: (559) 227-8329
Fax: (559) 817-1900**

**If Loan is on AUTOMATIC payment, deferment forms MUST
be returned 5 DAYS PRIOR to scheduled payment.**



UNITED LOCAL CREDIT UNION PAYMENT DEFERMENT APPLICATION

FAX TO (559) 227-3728 OR (559) 227-7693

3650 E. Ashlan, Fresno, CA 93726

2033 W. Bullard Ave., Fresno, CA 93711

MEMBER NUMBER	PERSONAL REFERENCE #1
NAME	Name Phone
HOME PHONE CELL PHONE	Address
HOME ADDRESS	PERSONAL REFERENCE #2
EMPLOYER EMPLOYER ADDRESS	Name Phone
WORK PHONE NUMBER	Address
JOB TITLE OR OCCUPATION HOW LONG	PERSONAL REFERENCE #3
GROSS MONTHLY INCOME*	Name Phone
SOCIAL SECURITY NUMBER	Address
	BIRTHDATE
	MONTHLY RENT OR MORTGAGE PAYMENT \$ <input type="checkbox"/> OWN <input type="checkbox"/> RENT <input type="checkbox"/> OTHER
CO-BORROWER INFORMATION	
NAME	PERSONAL REFERENCE #1
HOME ADDRESS	Name Phone
CELL PHONE WORK PHONE	Address
EMPLOYER EMPLOYER ADDRESS	PERSONAL REFERENCE #2
GROSS MONTHLY INCOME*	Name Phone
MONTHLY RENT OR MORTGAGE PAYMENT \$ <input type="checkbox"/> OWN <input type="checkbox"/> RENT <input type="checkbox"/> OTHER	Address
SOCIAL SECURITY NUMBER BIRTHDATE	PERSONAL REFERENCE #3
	Name Phone
	Address

*INCOME FROM ALIMONY, CHILD SUPPORT OR SEPARATE MAINTENANCE NEED NOT BE REVEALED UNLESS YOU WISH SUCH INCOME TO SUPPORT REQUEST FOR CREDIT.

BORROWER'S SIGNATURE



DATE

CO-BORROWER'S SIGNATURE



DATE

I/WE CERTIFY EVERYTHING I/WE HAVE STATED IN THIS APPLICATION AND ON ANY ATTACHMENTS IS CORRECT. YOU MAY KEEP THIS APPLICATION WHETHER OR NOT IT IS APPROVED, AND I/WE AUTHORIZE YOU TO SHARE THIS APPLICATION WITH ANY OF YOUR AFFILIATES FOR THE PURPOSE OF DETERMINING WHETHER I/WE MIGHT QUALIFY FOR OTHER PRODUCTS YOU OR THOSE AFFILIATES OFFER. I/WE AUTHORIZE YOU TO CHECK MY/OUR CREDIT AND EMPLOYMENT HISTORY.



**ATTACHMENT TO SUBSEQUENT ACTION FORM
LOAN DOCUMENTS – CHANGE IN TERMS AGREEMENT**

Loan No.:	Loan Date:	Original Loan Amount:	Effective Date:

WHEREAS, the pandemic of the COVID-19 virus has disrupted the global economy and Lender and Borrower have determined that the best course of action at this time is to suspend regularly scheduled payments under the Loan (as defined below) for a period of sixty (60) days. As of the date of this Change in terms Agreement (“Amendment”), Borrower represents that Borrower is not currently in default under the terms of the Loan or any related documents.

AGREEMENT

Modification. As of the Effective Date, the terms of the Loan are modified as follows:

“Deferral Period. Notwithstanding anything to the contrary herein, Borrower’s obligation to pay Lender the regular monthly payment, including any portion designated as impound/escrow funds, due under the Loan shall be deferred beginning with the regular monthly payment due on April 1, 2020 and continuing on the same day of each consecutive calendar month thereafter, through and including May 1, 2020 (the “Deferral Period”). The outstanding principal balance of the Loan will continue to accrue interest during the Deferral Period, in accordance with the Loan documents. Notwithstanding the foregoing, any interest accruing on the Loan during the Deferral Period shall be set aside in a separate account, and any such amounts shall not bear further interest (the “Deferred Interest”).

Upon expiration of the Deferral Period, Borrower shall resume making the regular monthly payment set forth in the Loan Documents, *plus* the Deferred Impound Payment as set forth below, until November 30, 2020 (“Deferred Impound Period”). Upon expiration of the Deferred Impound Period, Borrower shall resume making the regular monthly payment set forth in the Loan Documents.

Impound/Escrow Payments; Property Taxes. As a result of the Deferral Period, Borrower and Lender agree that there will be a deficit in Borrower's impound/escrow account equal to two (2) months of impound/escrow payments (the "Deferred Impound Amount"). Beginning with the regular monthly payment due on June 1, 2020, and continuing on the same day of each consecutive calendar month thereafter, through and including November 1, 2020, Borrower agrees to pay to Lender, in addition to Borrower's regular monthly payment, a sum equal to the Deferred Impound Amount *divided* by six (6) so that Lender may make the necessary December 10, 2020 property tax payment for the Real Property in accordance with the Loan Documents (the "Deferred Impound Payment").

Payment of All Amounts Due at Maturity. To provide for the Deferral Period, Borrower acknowledges that on the maturity date of the Loan, Borrower shall be responsible for paying any and all outstanding principal, interest, including Deferred Interest, charges, and other amounts properly added to the balance of the Loan that remain unpaid as of said date. Borrower further acknowledges and agrees that the foregoing final payment may be in an amount greater than the Borrower's prior regular monthly payments."

Insurance. Lender's insurance requirements for the Loan shall remain unchanged. Borrower shall continue to be obligated to insure the Real Property in accordance with the Loan Documents.

Continuing Validity. Except as expressly modified above, the terms of the Loan Documents, including the Deed of Trust and any other security instruments executed in connection with the Loan, shall remain unchanged and in full force and effect. Consent by Lender to this Amendment neither waives Lender's right to require strict performance of the Loan Documents, as modified, nor obligates Lender to make any future modifications. Nothing contained in this Amendment shall constitute a satisfaction of the Loan, either as originally executed or as modified herein. It is the intention of Lender to retain as liable all parties, makers, and endorsers of the original Loan Documents, including accommodation parties, unless a party is expressly released by Lender in writing. No such parties, makers, or endorsers, including accommodation makers, shall be released by virtue of this Amendment. If any person who signed the original Loan Documents does not sign this Amendment, then all persons signing below acknowledge that this Amendment is given conditionally, based on the representation to Lender that the non-signing person consents to the changes and provisions of this Amendment or otherwise will not be released by it. This waiver applies not only to any initial extension or modification but also to all such subsequent actions.

Miscellaneous. This Amendment may not be modified, altered, or amended except by an agreement in writing signed by all of the parties hereto. This Amendment and related Subsequent Action Form, together with the Loan Documents, embodies the entire understanding and agreement between and among the parties with respect to the subject matter hereof and thereof and supersedes all prior agreements, understandings, and inducements, whether express or implied, oral or written. This Amendment may be executed in one or more counterparts, each of which shall constitute an original but all of which together shall constitute one and the same instrument. This Amendment shall be effective when executed by both Borrower and Lender, and Borrower waives notice of Lender's acceptance and/or execution hereof. The parties hereto agree to execute whatever further documents may be necessary to carry out the intent and purpose of this Amendment. This Amendment shall be governed by and construed in accordance with the laws of the State of California.

[Signatures contained on the following page.]

BORROWER, INCLUDING EACH BORROWER IF THERE IS MORE THAN ONE, ACKNOWLEDGES HAVING READ ALL OF THE PROVISIONS OF THIS CHANGE IN TERMS AGREEMENT AND AGREES TO ITS TERMS.

BORROWER:

Dated: _____
Signature of Borrower
Name of Borrower

Dated: _____
Signature of Borrower
Name of Borrower

LENDER:
UNITED LOCAL CREDIT UNION,
a California corporation

Dated: _____
By _____
Credit Committee
Credit Committee
Credit Committee



UNITED LOCAL CREDIT UNION
3650 E. ASHLAN AVE. FRESNO, CA 93726

SUBSEQUENT ACTION FORM

MEMBERS NAME AND ADDRESS	MEMBER ACCOUNT NUMBER	DATE
	ORIGINAL TRANSACTION DATE	

Check the applicable box for the type of transaction desired

RELEASE OF CO-SIGNER AND/OR GUARANTOR

ON _____ Date _____ Co-signer/Guarantor _____ IS RELEASED FROM _____

ALL LIABILITY ALL FUTURE BUT NOT PAST LIABILITY. AS CO-SIGNER OR GUARANTOR ON THE LOAN ACCOUNT NO. _____ AT THE ABOVE NAMED CREDIT UNION.

INSTRUCTIONS: When the Co-Signer or Guarantor has fully discharged his/her obligation to the Credit Union, check "all liability". When the Co-signer or Guarantor is released from liability for future advances but remains liable for past advances, check "all future but not past liability".

RELEASE OF SECURITY

THE CREDIT UNION'S SECURITY INTEREST IN THE FOLLOWING PROPERTY IS HEREBY RELEASED.

REMAINING SECURITY _____

CHANGE IN TERMS; EXTENSIONS

THE CREDIT UNION AGREES TO MAKE THE FOLLOWING MODIFICATION TO THE ORIGINALLY DISCLOSED TERMS ON LOAN NUMBER _____

CHANGE THE REQUIRED PAYMENT FROM \$ _____ TO \$ _____ PER MONTH _____

CHANGE THE ANNUAL PERCENTAGE RATE APPLICABLE TO THIS LOAN FROM _____ % TO _____ %

CONVERT THIS LOAN FROM A VARIABLE RATE TO A FIXED RATE FROM A FIXED RATE TO A VARIABLE RATE, WITH AN ANNUAL PERCENTAGE RATE OF _____ % (INITIAL RATE IF CONVERTING TO A VARIABLE) AND A DAILY PERIODIC RATE OF _____ %.

EXTEND THE TERM OF THIS LOAN TO 2 MONTHS OR ALLOW THE MEMBER TO SKIP _____ PAYMENTS (INTEREST CONTINUES TO ACCRUE)

OTHER: SEE ATTACHED CHANGE IN TERMS AGREEMENT

IF CONVERTING TO A VARIABLE RATE, THE FOLLOWING INDEX WILL BE USED: _____

CREDIT UNION SIGNATURES

<input type="checkbox"/> APPROVED	AUTHORIZED SIGNATURE	DATE	COMMENTS
<input type="checkbox"/> REJECTED			

SUBSEQUENT ELECTION FOR VOLUNTARY CREDIT INSURANCE

CREDIT INSURANCE WAIVER

YOU NOW ELECT TO BECOME INSURED FOR THE CREDIT DISABILITY INSURANCE SINGLE CREDIT LIFE INSURANCE JOINT CREDIT LIFE INSURANCE PROGRAM ON MEMBER NO. _____ THAT YOU ORIGINALLY REJECTED ON YOUR CREDIT AGREEMENT DATED _____ YOU ALSO ACKNOWLEDGE THAT YOU HAVE RECEIVED A COPY OF THE CREDIT INSURANCE DISCLOSURE WHICH DISCLOSED THAT CREDIT INSURANCE IS VOLUNTARY AND STATED THE COST OF THE INSURANCE; HOWEVER, IF THE COVERAGE WAS NOT AVAILABLE TO YOU WHEN THE DISCLOSURE WAS GIVEN TO YOU, THE COST IS SHOWN BELOW.

OPEN END - COST PER \$100 OF YOUR MONTHLY LOAN BALANCE IS:

CREDIT DISABILITY \$ _____

SINGLE CREDIT LIFE \$ _____

JOINT CREDIT LIFE \$ _____

CLOSED END - PREMIUM SCHEDULE IS:

CREDIT DISABILITY \$ _____

SINGLE CREDIT LIFE \$ _____

JOINT CREDIT LIFE \$ _____

I HAVE ANSWERED ALL QUESTIONS ON THE "STATEMENT OF INSURABILITY" FORM AND I UNDERSTAND THAT COVERAGE IS SUBJECT TO APPROVAL BY THE UNDERWRITER.

THIS ADDITION OF INSURANCE WILL INCREASE THE NUMBER OF PAYMENTS REQUIRED TO PAY OFF MY LOAN OR INCREASE THE AMOUNT OF EACH LOAN PAYMENT.

YOU ELECT NOT TO BE INSURED FOR CREDIT DISABILITY INSURANCE SINGLE CREDIT LIFE INSURANCE JOINT CREDIT LIFE INSURANCE ON YOUR LOAN SUB-ACCOUNT NUMBER(S) _____, EFFECTIVE DATE _____

ALL OTHER LOANS ON WHICH YOU ORIGINALLY REQUESTED COVERAGE WILL CONTINUE TO BE COVERED, UNLESS CANCELLED BY YOU IN WRITING.

BORROWER'S SIGNATURE _____

BORROWER SIGNATURES

THE TERMS AND CONDITIONS OF THE CREDIT AGREEMENT PREVIOUSLY SIGNED ARE HEREIN INCORPORATED BY REFERENCE.

DATE	BORROWER	BORROWER
	X	X