

LETTER OF AGREEMENT & STATEMENT OF FACTS

Concerning the Purchase of _____

By _____

_____ I understand that I am selling my house and as of _____, I will no longer own it.

_____ I understand that the above buyer is buying my house for less than market value and is doing so to make a profit.

_____ I understand that I will have no right to occupy the property after this sale or buy it back in the future.

_____ I understand the loan(s) will stay in my name until it's paid off or assumed by a future buyer.

_____ I am aware that the above buyer has no intentions of assuming said loan(s) and that no promises have been made to me that the loan(s) will be assumed or paid off.

_____ I have been made aware that my loan(s) on the property contain(s) a due on sale clause which means the lender has the right to call the loan(s) due upon transfer of title. I will ask the lender for a waiver of the due on sale provision in my mortgage and note.

_____ I agree to indemnify and hold harmless buyer and/or assigns shown on the attached agreement, or any future buyer in the event the loan is called due or goes into default for any reason.

Agreed to:

Signature

Date

Signature

Date