

## VA ASSUMPTION NOTICE

You have applied for a VA guaranteed mortgage. If the commitment is made on or after March 1, 1988, the loan will be subject to restriction on assumability. The loan may be accelerated if the property securing it is sold without the loan being paid in full, unless:

- a) The loan is current, and
- b) The prospective purchaser will assume full responsibility for the repayment of the loan, including indemnity liability to the Veteran's Administration, which states: "If the loan is assumed, the assumpor agrees to assume all of the obligations of the Veteran under the terms of the instruments creating and securing the loan including the obligation of the veteran to indemnify the Veteran's Administration to the extent of any claim payment arising from the guaranty or insurance of the indebtedness," and
- c) Qualifies from a credit standpoint.

I (We) hereby acknowledge receipt of this VA Assumption Notice

\_\_\_\_\_  
Borrower

\_\_\_\_\_  
Date

\_\_\_\_\_  
Borrower

\_\_\_\_\_  
Date