

# HOLD HARMLESS AGREEMENT

## SELLER FINANCING

**PARTIES:** Seller: \_\_\_\_\_

Buyer: \_\_\_\_\_

Address (Property) \_\_\_\_\_

City, State, Zip \_\_\_\_\_

### **EVENT OF BUYER IN DEFAULT CONCERNING DEED OF TRUST HELD BY SELLER:**

The Buyer and Seller acknowledge the fact that a Deed of Trust held by the seller can result in the loss of equity and/or foreclosure caused solely by either the Seller or the Buyer's conduct. In the event of a Buyer's non-performance during a Deed of Trust held by the Seller remains liable for the underlying mortgage's payment and is responsible for the costs and expenses of foreclosure. Further the Seller is unable to accept any payment from the Buyer during the foreclosure and as a result must pay the underlying mortgage to avoid credit problems. Venture Realty has no involvement in the foreclosure of the property. The Seller and Buyer assume this risk independent of Venture Realty.

Seller(s) Initials \_\_\_\_\_ Buyer(s) Initials \_\_\_\_\_

### **SELLER SHOULD OBTAIN CREDIT REPORT:** For the protection of both the Buyer and the Seller,

Venture Realty recommends a credit report, concerning the Buyer's credit, be gained by Seller and accepted or rejected, in writing, by the Seller. The Seller makes this decision absolutely independent of Venture Realty.

Seller(s) Initials \_\_\_\_\_ Buyer(s) Initials \_\_\_\_\_

**AGREEMENT TO HOLD HARMLESS:** It is hereby understood that Venture Realty and its agents take no position and have offered no advice concerning the legal and tax consequences of the \_\_\_\_\_ (type of financing) pertaining to the property. The Seller and Buyer hereby hold Venture Realty harmless and release Venture Realty from any and all liability concerning this transaction. This is a binding contract and removes the Seller and Buyer's ability to sue Venture Realty. All risk is assumed by the Seller and Buyer. If any portion of this type of transaction is not completely understood, the Buyer and Seller are recommended to seek competent legal or tax representation.

Seller(s) Initials \_\_\_\_\_ Buyer(s) Initials \_\_\_\_\_

My signature below indicates that I have read, understood, and agree with this Hold Harmless agreement. I hereby hold Venture Realty harmless concerning this transaction. This is a binding contract. If any portion of this waiver is not understood I should consult with an attorney/accountant of my choice.

\_\_\_\_\_  
SELLER PRINTED NAME / SIGNATURE      DATE

\_\_\_\_\_  
BUYER PRINTED NAME / SIGNATURE      DATE

\_\_\_\_\_  
SELLER PRINTED NAME / SIGNATURE      DATE

\_\_\_\_\_  
BUYER PRINTED NAME      SIGNATURE      DATE

\_\_\_\_\_  
SELLER'S AGENT

\_\_\_\_\_  
BUYER'S AGENT

\_\_\_\_\_  
SELLER'S COMPANY

\_\_\_\_\_  
BUYER'S COMPANY