

VETERANS STATEMENT ON ASSUMPTIONS

It is understood and agreed that in connection with my application for a VA loan through _____ I have been advised:

1. That the loan may be accelerated if the property securing the loan is sold without the loan being paid in full, unless:
 - A. the loan is current, and
 - B. the prospective purchaser will assume full liability for repayment of the loan, including the indemnity liability to the VA, and qualifies from a credit standpoint

2. The indemnity liability referred to in #1 reads as follows: “If this obligation is assumed, then the assumer hereby 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 Veterans Administration to the extent of any claim payment arising from the guaranty or insurance of the indebtedness created by this instrument.”

Veteran’s Signature

Date