

MORTGAGE ASSUMPTION AGREEMENT

Location: _____ Date: _____

Assuming Party Information:

Full Name: _____

Government ID / Driver License No.: _____

Address: _____

Phone/Email: _____

Original Borrower Information:

Full Name: _____

Government ID / Driver License No.: _____

Address: _____

Phone/Email: _____

Mortgage Information:

Lender Name: _____

Loan Number: _____

Property Address: _____

Original Loan Amount (USD): _____

Current Principal Balance (USD): _____

Terms of Assumption:

Assuming Party agrees to assume and be bound by all terms, covenants, and conditions of the original mortgage loan as set forth by the

Representations and Warranties:

Assuming Party represents and warrants that: (a) They have the full legal capacity and authority to assume the mortgage; (b) They have reviewed all terms of the original mortgage and agree to abide by them; (c) All information provided herein is true, accurate, and complete; (d) They shall indemnify and hold harmless the Original Borrower and Lender from any breach of this Agreement.

Lender's Consent:

This Agreement is contingent upon the Lender's prior written consent to the assumption. The Lender's consent shall be obtained before the effective date of assumption. The Lender reserves the right to require additional documentation or conditions.

Effective Date:

The effective date of this mortgage assumption shall be upon Lender's approval and execution of all necessary documents.

Governing Law and Venue:

This Agreement shall be governed by and construed in accordance with the laws of the State of _____. Venue for any legal action arising out of this Agreement shall be in the courts located in _____ County, _____. Both parties waive any objections to venue and jurisdiction.

Notices:

All notices under this Agreement shall be in writing and deemed effective when delivered by hand, certified mail, overnight courier, or electronic means confirming delivery, to the addresses provided above or such other address as may be designated by written notice.

Entire Agreement and Amendments:

This Agreement constitutes the entire agreement among the parties regarding the mortgage assumption and supersedes all prior agreements, understandings, or representations. Any amendments or modifications must be in writing and signed by all parties.

Severability:

If any provision of this Agreement is held invalid or unenforceable, the remaining provisions shall remain in full force and effect and be construed to effectuate the original intent.

Counterparts and Electronic Signatures:

This Agreement may be executed in counterparts, each of which shall be deemed an original, and shall be effective as a single instrument. Electronic signatures shall be deemed valid and binding.

ASSUMING PARTY'S SIGNATURE

ORIGINAL BORROWER'S SIGNATURE

Signature: _____

Signature: _____

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