

FHA/VA Assumption/Wrap

Property Address: _____

SELLER(S): _____

BUYER(S): _____

Contract Date ___/___/_____

It is hereby understood and acknowledged that:

SELLER may not be released from liability for payment of the obligation of the pre-existing indebtedness set forth in the above described contract either by reason of purchaser's acquisition of the property upon closing of this contract, or by reason of subsequent acquisition of the property by any owner/occupant or investor. SELLER further understands and acknowledges that upon transfer of the property by SELLER to any purchasers, Bridget Reynolds Realty™, and its successors in interest, agents and/or assigns are not responsible for qualifying, approving or guaranteeing such subsequent purchaser's financial capability to assume and pay the amount of the loan of the pre-existing indebtedness and/or any additional mortgages in the event of any default by such purchaser in payment of the pre-existing indebtedness. SELLER may be held responsible for the balance of such loan as provided by the terms of the loan documents, any default on this underlying pre-existing indebtedness could adversely affect SELLER'S credit rating.

SELLER hereby agrees to indemnify and hold Bridget Reynolds Realty™, its agents and subagents, harmless from and against all litigation and liability, interpleader costs, damages judgments, attorney's fees, expenses, obligations of every kind, in good faith, the undersigned parties may incur or suffer in connection with or arising out of the closing of this transaction.

SELLER _____ Date ___/___/_____

SELLER _____ Date ___/___/_____

Bridget E. Reynolds
Designated Broker

Date

Designated Broker

Date