



**Continue**

**MORTGAGE ASSUMPTION AGREEMENT**

THIS MORTGAGE ASSUMPTION AGREEMENT (hereinafter referred to as the "Agreement") made and entered into as of this \_\_\_\_\_ (1) day of \_\_\_\_\_ (2) \_\_\_\_\_ (3), by and between \_\_\_\_\_ (4) of \_\_\_\_\_ (5), (hereinafter referred to as the "Lender") and \_\_\_\_\_ (6) of \_\_\_\_\_ (7) (hereinafter referred to as "Borrower").

**WITNESSETH:**

WHEREAS, Lender is the holder and owner of the following documents (hereinafter sometimes collectively referred to as the "Loan Documents");

1. Mortgage Note dated \_\_\_\_\_ (8), in the original principal face amount of \_\_\_\_\_ (9) DOLLARS (\$ \_\_\_\_\_) executed and delivered by \_\_\_\_\_ (10) (hereinafter referred to as the "Original Borrower") in favor of Lender (hereinafter referred to as the "Note"); and,

2. Mortgage given by Original Borrower as "Mortgagor" to Lender as "Mortgagee" dated \_\_\_\_\_ (11), which Mortgage is recorded on the Public Records of \_\_\_\_\_ (12) County, \_\_\_\_\_ (13) at O.R. Book \_\_\_\_\_ (14) Page \_\_\_\_\_ (15) (hereinafter referred to as the "Mortgage"), and which Mortgage encumbers the real property as described therein; and,

WHEREAS, the Original Borrower is desirous of conveying the property encumbered by the Mortgage, (hereinafter referred to as the "Property") to Borrower; and,

WHEREAS, the Borrower desires to receive said Property and formally assume the Mortgage and perform all of the covenants and conditions contained in the Mortgage Note, the Mortgage and all other Loan Documents as partial consideration for its purchase of the Property and as consideration for the Lender's willingness to consent to the sale of the Property which is encumbered by the Loan Documents; and,

WHEREAS, the Mortgage expressly prohibits the conveyance of the Property without the express written consent of the Lender; and,

WHEREAS, the Lender is unwilling to give its consent to the transfer of the Property to the Borrower unless the Borrower shall assume all of the obligations heretofore imposed by the Loan Documents upon the Original Borrower;

NOW, THEREFORE, for and in consideration of the sum of TEN DOLLARS (\$10.00) and in consideration of the Premises and of the mutual covenants contained herein, and for other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged by the parties, the parties hereto agree as follows:

1. Assumption. Borrower expressly assumes the Loan Documents and agrees to perform all covenants, conditions, duties and obligations contained therein and agrees to pay the Note and the obligations evidenced thereby in a prompt and timely manner in accordance with the terms thereof.

2. Consent to Conveyance. Lender hereby consents to the transfer of the Property to the Borrower, but the Lender expressly reserves the right to withhold its consent to any future sale or

My Commission Expires: \_\_\_\_\_

STATE OF \_\_\_\_\_ (26)

)

COUNTY OF \_\_\_\_\_ (27)

THE FOREGOING instrument was acknowledged before me this \_\_\_\_\_ (28) day of \_\_\_\_\_ (29), \_\_\_\_\_ (30), by \_\_\_\_\_ (33).

\_\_\_\_\_  
(32)  
Notary Public

My Commission Expires: \_\_\_\_\_

**NOTICE**

The information in this document is designed to provide an outline that you can follow when formulating business or personal plans. Due to the variances by many local, city, county and state laws, we recommend that you seek professional legal counseling before entering into any contract or agreement.

Applicant Name(s):

Broker:

Date:

You, the applicant(s), agree to enter into this Mortgage Loan Origination Agreement with \_\_\_\_\_ as an independent contractor to apply for a residential mortgage loan from a participating lender with which we from time to time contract upon such terms and conditions as you may request or a lender may require. You inquired into mortgage financing with \_\_\_\_\_ on \_\_\_\_\_. We are licensed as a "Mortgage Broker" under \_\_\_\_\_.

**SECTION 1. NATURE OF RELATIONSHIP.** In connection with this mortgage loan we are acting as an independent contractor and not as your agent. We will enter into separate independent contractor agreements with various lenders. While we seek to assist you in meeting your financial needs, we do not distribute the products of all lenders or investors in the market and cannot guarantee the lowest price or best terms available in the market.

**SECTION 2. OUR COMPENSATION.** The lenders whose loan products we distribute generally provide their loan products to us at a wholesale rate. The retail price we offer you – your interest rate, total points and fees – will include our compensation. In some cases, we may be paid all of our compensation by either you or the lender. Alternatively, we may be paid a portion of our compensation by both you and the lender. For example, in some cases, if you would rather pay a lower interest rate, you may pay higher up-front points and fees. Also, in some cases, if you would rather pay less up-front, you may be able to pay some or all of our compensation indirectly through a higher interest rate in which case we will be paid directly by the lender. We may also be paid by the lender based on (i) the value of the Mortgage Loan or related servicing rights in the market place or (ii) other services, goods or facilities performed or provided by us to the lender.

By signing below, applicant(s) acknowledge receipt of a copy of this signed Agreement.

MORTGAGE LOAN ORIGINATOR APPLICANT(S)

Applicant \_\_\_\_\_ Date \_\_\_\_\_ Applicant \_\_\_\_\_ Date \_\_\_\_\_  
Applicant \_\_\_\_\_ Date \_\_\_\_\_ Applicant \_\_\_\_\_ Date \_\_\_\_\_

**MORTGAGE ASSUMPTION AGREEMENT**

THIS MORTGAGE ASSUMPTION AGREEMENT (hereinafter referred to as the "Agreement") made and entered into as of this \_\_\_\_\_ (1) day of \_\_\_\_\_ (2) \_\_\_\_\_, (3) \_\_\_\_\_, by and between \_\_\_\_\_ (4) \_\_\_\_\_, of \_\_\_\_\_ (5) \_\_\_\_\_, (hereinafter referred to as the "Lender") and \_\_\_\_\_ (6) \_\_\_\_\_, of \_\_\_\_\_ (7) \_\_\_\_\_ (hereinafter referred to as "Borrower").

**WITNESSETH:**

WHEREAS, Lender is the holder and owner of the following documents (hereinafter sometimes collectively referred to as the "Loan Documents"):

1. Mortgage Note dated \_\_\_\_\_ (8) \_\_\_\_\_, in the original principal face amount of \_\_\_\_\_ (9) \_\_\_\_\_ DOLLARS (\$ \_\_\_\_\_) executed and delivered by \_\_\_\_\_ (10) \_\_\_\_\_ (hereinafter referred to as the "Original Borrower") in favor of Lender (hereinafter referred to as the "Note"); and,

2. Mortgage given by Original Borrower as "Mortgagor" to Lender as "Mortgagee" dated \_\_\_\_\_ (11) \_\_\_\_\_, which Mortgage is recorded on the Public Records of \_\_\_\_\_ (12) \_\_\_\_\_ County, \_\_\_\_\_ (13) \_\_\_\_\_ at O.R. Book \_\_\_\_\_ (14) \_\_\_\_\_, Page \_\_\_\_\_ (15) \_\_\_\_\_ (hereinafter referred to as the "Mortgage"), and which Mortgage encumbers the real property as described therein; and,

WHEREAS, the Original Borrower is desirous of conveying the property encumbered by the Mortgage, (hereinafter referred to as the "Property") to Borrower; and,

WHEREAS, the Borrower desires to receive said Property and formally assume the Mortgage and perform all of the covenants and conditions contained in the Mortgage Note, the Mortgage and all other Loan Documents as partial consideration for its purchase of the Property and as consideration for the Lender's willingness to consent to the sale of the Property which is encumbered by the Loan Documents; and,

WHEREAS, the Mortgage expressly prohibits the conveyance of the Property without the express written consent of the Lender; and,

WHEREAS, the Lender is unwilling to give its consent to the transfer of the Property to the Borrower unless the Borrower shall assume all of the obligations heretofore imposed by the Loan Documents upon the Original Borrower;

NOW, THEREFORE, for and in consideration of the sum of TEN DOLLARS (\$10.00) and in consideration of the Premises and of the mutual covenants contained herein, and for other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged by the parties, the parties hereto agree as follows:

1. Assumption. Borrower expressly assumes the Loan Documents and agrees to perform all covenants, conditions, duties and obligations contained therein and agrees to pay the Note and the obligations evidenced thereby in a prompt and timely manner in accordance with the terms thereof.

2. Consent to Conveyance. Lender hereby consents to the transfer of the Property to the Borrower, but the Lender expressly reserves the right to withhold its consent to any future sale or

**AND:** [ENTITY NAME BORROWER] (the "Borrower"), an entity organized with Business Registration Number: [BUSINESS REGISTRATION NUMBER] and existing under the laws of the [COUNTRY] / [NAME with passport number: ##, date of birth: ##, place of birth: ##.]

### WITNESSETH:

WHEREAS, Mortgagee is the holder and owner of the following documents (hereinafter collectively referred to as the "Loan Documents"):

1. Mortgage Note dated \_\_\_\_\_, in the original principal face amount of \_\_\_\_\_ DOLLARS [\$ \_\_\_\_\_] executed and delivered by \_\_\_\_\_ [hereinafter referred to as the "Original Borrower"] in favor of Mortgagee [hereinafter referred to as the "Note"]; and,

2. Mortgage given by Original Borrower as "Mortgagor" to Mortgagee as "Mortgagee" dated \_\_\_\_\_, which Mortgage is recorded on the Public Records of \_\_\_\_\_ [Country], \_\_\_\_\_ at O.R. Book \_\_\_\_\_, Page \_\_\_\_\_ [hereinafter referred to as the "Mortgage"], and which Mortgage encumbers the real property as described therein; and,

WHEREAS, the Original Borrower is desirous of conveying the property encumbered by the Mortgage, [hereinafter referred to as the "Property"] to Borrower; and,

WHEREAS, the Borrower desires to receive said Property and formally assume the Mortgage and perform all of the covenants and conditions contained in the Mortgage Note, the Mortgage and all other Loan Documents as partial consideration for its purchase of the Property and as consideration for the Mortgagee's willingness to consent to the sale of the Property which is

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Mortgage transfer. 3. Guarantees and certificates. The borrower recognizes, guarantees, certifies and plates that the borrower has no protection or credits to the lender or to pay, recovery or recovery, which is secured by a mortgage and is due to a mortgage. The borrower also guarantees and certifies that: the borrower has not performed or released any action that would interfere with or restrict the lender's operation in accordance with any of these mortgages, notes or other loan documents; b. The borrower is not prohibited from any other contract with another person or any decision or order to carry out any contract in accordance with this Agreement or under the mortgage, the note or other loan instruments; C. No action or threat of any action or threat of any way to interfere with the right of the borrower to comply with this Agreement and to fulfill all the obligations of the borrower included in the loan document in the borrower, or any other loan document; d. All the financial statements of the borrower and guarantors, if any, are truly and accurate in all aspects, truly reflect the financial position of the companies concerned on their date, and there have been no significant adverse changes that would affect the borrower or guarantors. Or if any, the ability to repay the debt certified by a bill and secured by a mortgage; E. The borrower is properly established, exists and is in good condition in accordance with \_\_\_\_\_ (16) state law, and has every right and power to enter into transactions provided for in this Agreement. 4. Thank you. The borrower recognizes that: the loan documents are in full and force; and b. The principal of the loan, as stated on the above note, is \_\_\_\_\_ (17) dollars (\$ \_\_\_\_\_), and the principal and interest are unconditionally payable and payable to the lender as specified in the contract. Note. 5. Costs. The borrower covers all costs, including, but not only, lawyers' royalties and registration royalties, as well as expenses for signing the lender's insurance policy for mortgage insurance by registering this contract. Such expenses are paid for by concluding this contract and paying them. Be a condition for the consent of the creditor to transfer property to the debtor. In the event that additional expenses concerning this transaction must immediately pay these expenses immediately after request. 6. The board of directors is supposed. As for the consent of the creditor to transport real estate to the debtor, the creditor has the right and obtained costs for the amount of \_\_\_\_\_ (18) percentage (\_\_\_\_%). The initial main amount of personal debt, which is indicated by the note. The costs must be paid and must be paid for the execution and delivery of this agreement. This debtor agrees and admits that the costs are billed only by the hypothesis of mortgages, and not as an interest in compatibility or the use of money. 7. Recording. The file of this agreement on public files will be proof