

Letter of Agreement and Addendum (CYA Sale)

Concerning Sale of _____
To _____ Date _____

I have been made aware that the loan on the property I am purchasing contains a due on sale clause which means the lender may call the loan due upon transfer of the property to me.

I agree if this should happen it will be my responsibility to either assume the loan or pay it off. If I am unable to do either or make other arrangements with the lender I may lose the house to foreclosure.

If this should happen I will hold the seller harmless for any loss which may occur.

Date

Signature

Date

Signature