

SELLER'S MORTGAGE IDENTIFICATION ON AN ASSUMPTION

NOTE: This form is used by a buyer broker as an addendum to a buyer's offer to acquire an interest in real estate when the buyer is to assume or take title subject to the seller's mortgage to finance a portion of the price paid by the buyer, to identify the mortgage.

DATE: _____, 20_____, at _____, California.

Items left blank or unchecked are not applicable.

FACTS:

1. This is an addendum to the following agreement:

- Purchase agreement
- Counteroffer
- Exchange agreement
- Option to purchase
- Escrow instructions
- _____

1.1 of the same date, or dated _____, 20_____,

1.2 entered into by _____

1.3 regarding real estate referred to as _____

AGREEMENT:

The following terms and conditions are part of the agreement:

2. Buyer to take title subject to, or assume, an existing first trust deed note held by _____ with an unpaid principal balance of.....\$ _____ payable \$_____ monthly, including interest not exceeding _____%, ARM, plus a monthly tax/insurance impound payment of \$_____.

2.1 At closing, mortgage balance differences per beneficiary statement(s) to be adjusted into: cash, carryback note, or sales price.

2.2 The impound account to be transferred: charged, or without charge, to Buyer.

3. _____

I agree to the terms stated above.

See attached Signature Page Addendum. [RPI Form 251]

Date: _____, 20_____

Buyer: _____

Buyer: _____

I agree to the terms stated above.

See attached Signature Page Addendum. [RPI Form 251]

Date: _____, 20_____

Seller: _____

Seller: _____