

NOTICE TO VA LOAN BORROWER(S) Restrictions on Assumability

Loan Number:

Applicant(s):

Property Address:

VA #:

You have applied for a VA loan.

If your loan is approved on or after March 1, 1988, the loan will be subject to restrictions on assumability. Specifically, the loan may be accelerated if the property securing it is sold without the loan being paid in full unless

- (A) the loan is current, and
- (B) the prospective purchaser will assume full liability for repayment of the loan, including the indemnity liability to the VA, which states: "if the loan is assumed, the assumer agrees to assume all of the obligations of the veteran under the terms of the instruments creating and securing the loan including the obligation of the veteran to indemnify the Department of Veterans Affairs to the extent of any claim payment arising from the guaranty or insurance of the indebtedness;" and
- (C) qualifies from a credit standpoint.

I (We) hereby acknowledge receipt of the NOTICE TO VA LOAN BORROWER this _____ day of _____, 19 ____.

✓ Borrower	Date
✓ Borrower	Date
✓ Borrower	Date
✓ Borrower	Date
✓ Borrower	Date