

LOAN ASSUMPTION ADDENDUM

Property: _____

Seller: _____

Buyer: _____

This Addendum is attached to and made a part of the Offer to Purchase and Contract ("Contract") between Seller and Buyer for the Property.

Type of existing loan to be assumed (Use a separate addendum for each loan to be assumed:

_____ FHA _____ VA _____ Private _____ Conventional
_____ Fixed Rate at _____ % per annum
_____ Adjustable Rate currently at _____ % per annum with adjustments occurring _____
_____ Other _____

Approximate unpaid principal balance: \$ _____ as of _____

The loan payments are currently: \$ _____ per _____ Includes: Taxes Insurance MIP PMI

Final payment date of loan: _____ Loan Account No.: _____

Loan currently held by: _____

Address: _____

Telephone No.: _____ Fax: _____

Email: _____

Buyer intends to assume the unpaid principal balance of the existing loan described above for the remainder of the loan term at the interest rate set forth above (subject to adjustment if the loan is indicated above as an adjustable rate loan) with Buyer paying all mortgage loan assumption costs and discount points. Buyer is advised to determine prior to the expiration of the Due Diligence Period:

- the amount of the principal balance,
• the cash due at Settlement,
• whether the existing loan is assumable without either acceleration of the amount secured or any change in the original terms of the note and deed of trust, and
• that Buyer qualifies to assume the loan. All payments due from Seller on the loan must be current at Settlement, and the principal balance assumed shall be computed as of the date of Settlement. Seller shall not prepay principal prior to Closing. The amount shown for the assumption balance and cash at Settlement shall be adjusted as appropriate at Settlement to reflect the Purchase Price. Accrued, but unpaid interest and other charges on the loan, if any, shall be computed to the date of Settlement and paid by Seller. Interest and other charges on the loan prepaid by Seller, if any, shall be credited to Seller at Closing and paid by Buyer. Examples of other charges include FHA and private mortgage insurance premiums. Upon request, Seller shall provide Buyer with copies of the note(s) and deed(s) of trust to be assumed.

Buyer shall be responsible for all loan assumption costs. Seller shall have no obligation to pay any loan assumption costs unless specifically provided herein. If Seller is to pay any loan assumption costs, these costs are as follows:

Unless otherwise provided herein, the escrow account(s) and lender's stock or capital account required in connection with the loan, if any, shall be purchased by Buyer.

Unless otherwise provided herein, if the hazard and/or flood insurance policies are transferred to Buyer, Buyer shall pay Seller for any prepaid insurance based on a proration of the existing premium on a per diem basis.



This form jointly approved by:
North Carolina Bar Association
NC REALTORS®



STANDARD FORM 2A6-T
Revised 7/2019
© 7/2025

Buyer Initials _____ Seller Initials _____

Seller's obligations under this Contract are contingent upon Seller being released from liability on the assumed loan. Buyer is advised to determine prior to the expiration of the Due Diligence Period whether the release and/or assumption can be effected.

If a VA loan is being assumed, Buyer must assume Seller's potential indemnity liability to the U.S. Government for the repayment of the loan. Seller's obligations under this Contract are are not contingent upon Buyer's substituting Buyer's VA entitlement for Seller's VA entitlement on the assumed loan. Buyer is advised to determine prior to the expiration of the Due Diligence Period whether the substitution of entitlement can be effected.

Other Provisions: _____

IN THE EVENT OF A CONFLICT BETWEEN THIS ADDENDUM AND THE CONTRACT, THIS ADDENDUM SHALL CONTROL, EXCEPT THAT IN THE CASE OF SUCH A CONFLICT AS TO THE DESCRIPTION OF THE PROPERTY OR THE IDENTITY OF THE BUYER OR SELLER, THE CONTRACT SHALL CONTROL.

NC REALTORS® AND THE NORTH CAROLINA BAR ASSOCIATION MAKE NO REPRESENTATION AS TO THE LEGAL VALIDITY OR ADEQUACY OF ANY PROVISION OF THIS FORM IN ANY SPECIFIC TRANSACTION. IF YOU DO NOT UNDERSTAND THIS FORM OR FEEL THAT IT DOES NOT PROVIDE FOR YOUR LEGAL NEEDS, YOU SHOULD CONSULT A NORTH CAROLINA REAL ESTATE ATTORNEY BEFORE YOU SIGN IT.

Date: _____

Date: _____

Buyer: _____

Seller: _____

Date: _____

Date: _____

Buyer: _____

Seller: _____

Entity Buyer:

Entity Seller:

(Name of LLC/Corporation/Partnership/Trust/etc.)

(Name of LLC/Corporation/Partnership/Trust/etc.)

By: _____

By: _____

Name: _____
Print Name

Name: _____
Print Name

Title: _____

Title: _____

Date: _____

Date: _____