

**Cash payment plus assumption of existing mortgage.**

Purchase price, subject to prorations, shall be paid by payment of \$ \_\_\_\_\_ (*which includes earnest money previously paid*) in cash, cashier's or certified check, and the balance by the purchaser taking title (subject to and assuming as of the date of closing and agreeing to pay the indebtedness secured by the existing mortgage or trust deed dated \_\_\_\_\_, recorded or registered in \_\_\_\_\_ County, \_\_\_\_\_, as Document No. \_\_\_\_\_, and evidenced by a note currently held by \_\_\_\_\_ having an unpaid balance as of this date of \$ \_\_\_\_\_ and bearing \_\_\_\_\_% interest per annum on unpaid principal, provided that note is not in default on date of closing. The note is payable in \_\_\_\_\_ installments per year (including principal, interest, tax and insurance deposits, and loan guarantee insurance) of \$ \_\_\_\_\_ each, final payment being due on \_\_\_\_\_ [date]. The parties agree to sign a written assumption agreement with and in a form satisfactory to the legal holder of the note, assumption expense to be paid by the purchaser not to exceed \$ \_\_\_\_\_, and balance, if any, to be paid by seller, the seller also to remain obligated to the legal holder if the legal holder so demands. The amount of cash due to seller shall be adjusted depending on the actual principal balance due on the note at time of closing.