

# Mortgage Assumption Terms and Conditions

Date: [Insert Date]

[Borrower's Name]  
[Borrower's Address]  
[City, State, Zip Code]

Dear [Borrower's Name],

Subject: Mortgage Assumption Agreement

We are pleased to inform you that your request to assume the mortgage for the property located at [Property Address] has been approved. Below are the terms and conditions related to this mortgage assumption:

## Terms and Conditions

- **Assumption Approval:** You must complete the assumption process within [Insert Time Frame] from the date of this letter.
- **Interest Rate:** The current interest rate of [Insert Rate]% will remain in effect for the duration of the loan.
- **Loan Balance:** The outstanding loan balance is [Insert Amount].
- **Monthly Payments:** The monthly payment will be [Insert Amount], due on the [Insert Due Date] of each month.
- **Credit Approval:** You must provide proof of creditworthiness to finalize the assumption.
- **Fees:** A fee of [Insert Amount] will be charged for processing the assumption.

We encourage you to review all terms carefully, and if you agree, please sign and return the enclosed agreement by [Insert Response Deadline].

If you have any questions or require further assistance, please do not hesitate to contact us at [Insert Contact Information].

Thank you for your attention to this matter.

Sincerely,  
[Your Name]  
[Your Title]  
[Lender's Company Name]

Enclosure: Mortgage Assumption Agreement