

Release of Liability on Assumed Loan and/or Restoration of Seller's VA Entitlement

ADDENDA | TXR 1920 | TREC 12-3

FITZ & CO. REAL ESTATE

Release of Liability on Assumed Loan and/or Restoration of Seller's VA Entitlement

TXR 1920 / TREC 12-3

Contract Addenda & Related Forms

TREC effective 12/05/2011

What this form is for

Designed to be used pursuant to the notice to seller in the paragraph of many of the TREC promulgated contract forms regarding assumptions. Designed to create a provision whereby seller and buyer agree how the seller will be released of liability upon buyer's assumption of the existing note. May also be used for buyer and seller to agree how seller's VA entitlements are to be restored, if applicable.

Key sections and how to complete the form

Use the form in order. The sections below explain the main decisions, blanks, disclosures, or deadlines the form is designed to address. Complete the actual form from the transaction facts and the instructions printed on the current version.

Parties and property

Identify the landlord/tenant or other parties and the exact property or space covered by the lease or addendum.

Term and money

Complete the applicable dates, rent, deposits, fees, or other monetary obligations stated in the form.

Rights, restrictions, and responsibilities

Review the sections allocating use, maintenance, access, default, insurance, or other responsibilities.

Notices and signatures

Complete notice information and obtain required signatures/dates. Keep the executed form with the underlying lease.

Related forms and resources

These documents may connect to this form depending on the property, financing, occupancy, disclosure requirements, or other facts of the transaction. Open the related resource to see what it does and how it is completed.

1-4 Family Residential Contract (Resale)

TXR 1601 · TREC 20-19

Review when: Commonly connected to 1-4 Family Residential Contract (Resale) when the facts described for this form apply.

New Home Contract (Incomplete construction)

TXR 1603 · TREC 23-20

Review when: Commonly connected to New Home Contract (Incomplete construction) when the facts described for this form apply.

New Home Contract (Complete Construction)

TXR 1604 · TREC 24-20

Review when: Commonly connected to New Home Contract (Complete Construction) when the facts described for this form apply.

Farm & Ranch Contract

TXR 1701 · TREC 25-17

Review when: Commonly connected to Farm & Ranch Contract when the facts described for this form apply.

Use the current official form

This page explains the form; complete the current official TREC version for the transaction. Form shown in this resource: **TREC 12-3**.

Need further assistance?

For transaction-specific questions, contact your broker or **Broker Rochelle Fitzgerald** at Fitz & Co. Real Estate.

Educational resource

For educational purposes only. Agents should verify current forms and consult with their broker when needed.

Fit & Co. Texas Resource Center | Educational resource. Use the current form version for the transaction.

