



[Program] Loan Program  
Notice to Buyers  
Conventional/Rural Development (RD)

**NOTICE TO BUYERS**

Your home purchase is being financed with a Conventional loan or Rural Development (RD) loan product under the Minnesota Housing Finance Agency ("Minnesota Housing") Start Up Program. Because of the funding source for your loan, you cannot sell your home to a purchaser who intends to assume the loan. Your loan is due upon sale of the property.

If Minnesota Housing becomes aware that your loan has been assumed by another purchaser, Minnesota Housing may exercise its right to accelerate full repayment of the debt used to finance the property. This could result in foreclosure of your mortgage and repossession of the property. In addition, if you rent the property or committed fraud or intentionally misrepresented yourself when you applied for the loan, the lenders may foreclose your mortgage and repossess the property.

If the money received from the foreclosure sale is not enough to pay the remaining amount of money you owe on the loan, Minnesota Housing may obtain a deficiency judgment against you (a court ruling that you must pay whatever money is still owed on the loan after the foreclosure sale) to the extent permitted by Minnesota law.

Borrower's Signature	[Borrower Full Name 1] Print Borrower's Name
Borrower's Signature	[Borrower Full Name 2] Print Borrower's Name
Borrower's Signature	[Borrower Full Name 3] Print Borrower's Name

