

**DEPARTMENT OF VETERANS AFFAIRS
ROANOKE REGIONAL LOAN CENTER
COMPROMISE SALE PROGRAM**

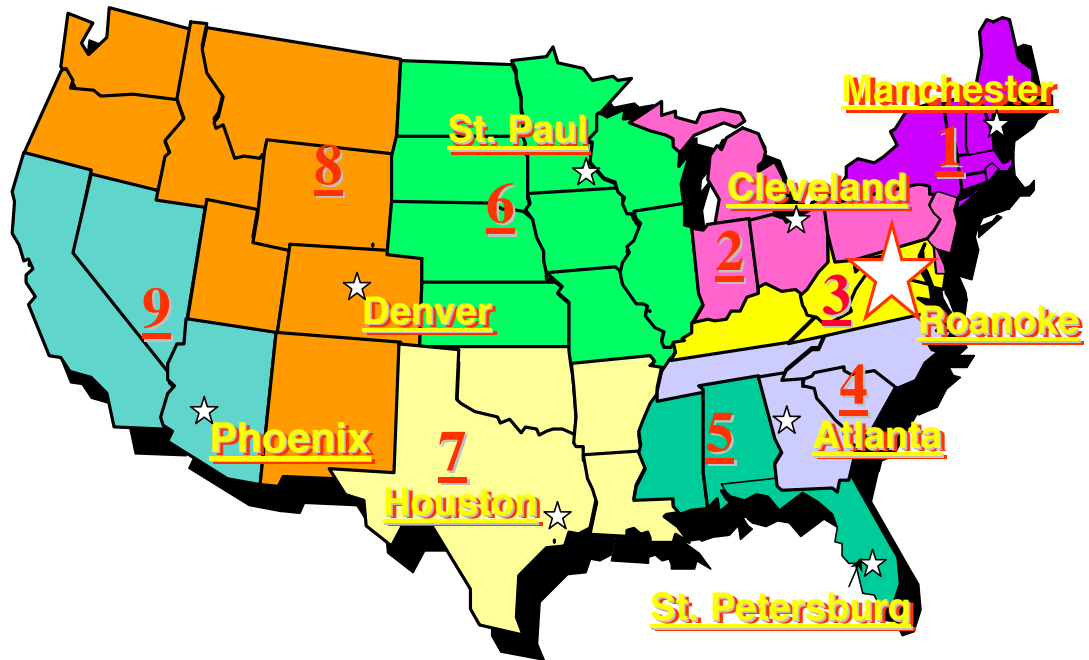


**210 Franklin Road
Roanoke, VA 24011**

WWW.VBA-ROANOKE.COM

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VA Regional Loan Centers

The Roanoke Regional Loan Center handles the following states: Virginia, West Virginia, Maryland, The District of Columbia, and Kentucky. Number 3 above.



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Roanoke Regional Loan Center

Roanoke Regional Office

Toll-Free 1-800-933-5499

METHODS FOR AVOIDING FORECLOSURE

PAY THE DELINQUENCY. Under most circumstances, GI loan holders are required to accept payment of the full delinquency and reinstate the loan. The delinquency may include certain legal costs if you are already in foreclosure. Many holders require certified funds for reinstatement.

FORBEARANCE/REPAYMENT SCHEDULE. The most common way of resolving a loan default is to work out a plan which will let you repay part of the delinquency each month, along with your regular monthly installment. If you are temporarily unable to meet your monthly mortgage obligation, your holder may extend forbearance by agreeing to suspend payments or accept partial payments for a limited period of time until you will be able to begin a repayment schedule. VA cannot require the holder to extend forbearance or to agree to a specific repayment schedule; however, holders will usually cooperate if you can show the ability to resume payments on a specific date in the near future. **VA Form 20-5655** is available should you need VA assistance regarding a repayment plan.

PAYMENT ASSISTANCE. Many State and local governments, as well as private charitable organizations, have programs which will pay all or part of your mortgage obligation for a fixed period of time. VA can provide information on these programs; we do not, however, have a program which would enable VA to give you direct payment assistance.

REAMORTIZATION. If your loan is reamortized, the delinquency is added to the loan balance in order to bring your payments up to date. This increases your loan amount and will also increase your monthly payments. The amount of the payment increase will not be as great if the life of your loan is extended at the same time. Your loan holder is allowed to extend and/or reamortize your loan by VA regulations; however, we **cannot require the holder** to do so.

PRIVATE SALE. If you do not believe you will be able to reinstate your loan and cure the default, a private sale of the property will enable you to meet your obligations and realize any equity you may have accumulated. Most private sales would enable you to pay your loan in full. You may sell the property to a buyer who obtains his or her own financing and pays off your GI loan or to a buyer who will assume your responsibility for the loan. If the buyer is assuming your loan, you must contact VA if your loan closed after 12/31/89, and obtain a release of liability before the sale is closed.

If your property cannot be sold for an amount which is equal to or greater than the amount owed, VA may pay a "compromise claim" for the difference in order to help you go through with the sale. **Compromise sales** are approved if the sales contract meets several criteria and

results in a savings to the agency, over the costs of foreclosure. An additional advantage is that the property is not acquired by the VA and the owner avoids a foreclosure and resultant damage to their credit rating. If a compromise contract is accepted, you may be released from all further liability or you may, in some instances, be asked to repay the Government for the loss.

In order to be considered for our compromise sale program you must submit a signed contract equal to fair market value. Any contract should state the words "pending VA approval of a compromise sale." All closing costs should be reasonable and customary. You should submit this contract along with the the appropriate forms to VA, if your lender is not already pre-qualified to review these contracts on our behalf. To obtain a list of lenders that are approved to review the compromise sale contracts, please [follow this link](#). You may also contact your lenders Loss Mitigation Department or the VA, regarding this program (**See the [Downloads Page](#)**).

DEED IN LIEU OF FORECLOSURE. If you are unable to cure the default, and a private sale does not appear realistic, VA will consider accepting a deed in lieu of foreclosure. If there are no liens on the property, and VA agrees to accept a deed, you will have to sign legal papers transferring ownership to the VA. Normally, VA will have to pay your loan holder a claim for the difference between the value of the property and the amount you owe on the loan. If a deed is accepted, you may be released from all further liability or you may be asked to agree to repay the Government for all or part of the claim we paid. Please note that your lender will usually report "voluntary foreclosure" on your credit report versus "foreclosure." We cannot guarantee how future creditors will view this information. VA representatives can discuss this with you in detail. You may also discuss this program with your lender's "Loss Mitigation" division to make this determination (**See the [Downloads Page](#)**).

REFUNDING. VA has the discretionary authority to buy a loan from the holder and take over the servicing. This is called "refunding". We consider this alternative for every loan before foreclosure is completed. If you have the ability to make mortgage payments, or will have the ability in the near future, but your loan holder has decided it cannot extend further forbearance or a repayment plan, you may qualify for refunding. If your loan is in default and you are not able to repay the loan according to the lender's terms, you should download the following forms: **VA Form 20-5655, 26-6807a, and Refunding Information List** (**See the [Downloads Page](#)**). You should submit these forms along with a letter of request (stating the reason for default and that you would like to be considered for VA refunding) to VA. If refunding is appropriate, VA will notify you.

Contact:

Loan Administration

Roanoke Regional Loan Center
Dept of Veterans Affairs Regional Office

210 Franklin Road, SW
Roanoke, VA 24011

D. J. DENNEHY
Acting Loan Guaranty Officer

DAVID DAVIS
Loan Administration Officer

Regional Loan Center Phone Number: 1-800-933-5499

Loan Administration Fax Number: 1-888-891-6910
press the pause button three times followed
by the technician's four digit extension (please
call the above 1-800 number for assistance)



Equal Housing Opportunity



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Reviewed/Updated: October 11, 2001

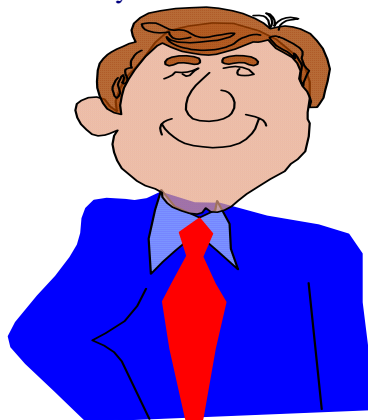
COMPROMISE AGREEMENT INFORMATION

If the borrower is unable to sell the property for an amount that is greater than or equal to what he/she owes on the loan, including closing costs, VA may pay a “compromise claim” for the difference in order to allow the private sale to go through. The borrower can sell the property to a buyer who gets his/her own financing or to a buyer who wants to assume the loan. However, with a compromise assumption, the lender does have to agree to have the amount of its guaranty reduced by the amount of the claim payment.

In order to be considered for a compromise sale, several factors must be considered:

- The property must be sold for fair market value.
- The closing costs must be reasonable and customary.
- The compromise sale must be less costly for the Government than foreclosure.
- There must be a financial hardship on the part of the seller.
- On loans that originated on or before December 31, 1989, the seller must be willing to sign a promissory note.
- There must be no second liens or other liens (unless the amount is insignificant). In situations whereby there are second liens or other liens, the seller can request that the lienholder consider releasing the lien and converting the loan to a personal loan.
- The seller must first obtain a sales contract in order to be considered for the program.
- To protect the seller’s interest, the seller should make the sales contract contingent and/or subject to the approval of a VA compromise sale.

Once it is determined that a homeowner may qualify for VA compromise sale, the realtor or the homeowner should contact the homeowner’s lender and/or the VA. A majority of the lenders now have a Loss Mitigation Department that have been authorized by VA to process a VA compromise sale. Attached at the end of this package is a list of VA approved Servicer Loss Mitigation lenders. If the seller’s lender is not on the list, VA will process the compromise sale “in house.” This list is updated periodically on our website.



If you have any questions regarding this process, you may contact VA at 1-800-933-5499. Our web address is: www.vba-Roanoke.com. Forms can be downloaded from this website.

GENERAL INFORMATION REGARDING PROCESSING A VA COMPROMISE SALE AGREEMENT



SELLER REQUIREMENTS:

1. Once it is apparent that the seller needs to consider the VA Compromise Sale Program, the seller should contact VA or his/her lender if they are a VA approved Servicer Loss Mitigation lender. Attached to this package is a list of VA approved Servicer Loss Mitigation lenders. You can also obtain an updated list from our website: www.vba-Roanoke.com.
2. A financial statement is completed and signed by all parties. The seller may obtain this from the lender if the lender has been approved to process the compromise sale on behalf of VA. Otherwise, the homeowner may obtain this form from VA. A financial statement from the VA can be downloaded from our website.
3. The seller should complete a letter of request.
4. A Compromise Agreement Sale Application should be completed. If the compromise sale will be processed by VA, the application package can be downloaded from our website. If the lender will be processing the compromise sale, an application package must be obtained directly from that lender.
5. On loans that originated on or before December 31, 1989, the seller should be prepared to sign a promissory note at closing agreeing to repay VA for the difference between the sales proceeds and the total debt. This indebtedness may be waived in order to process the transaction and avoid a foreclosure sale.

REALTOR AND/OR SELLER REQUIREMENTS:

Upon receipt of an acceptable offer the realtor and/or the seller should contact VA or the seller's lender (if applicable) and advise them that they are in the process of submitting a compromise package. This package should contain the following information:

1. Sales contract signed by all parties with a contingency which reads: "This offer is contingent upon approval of a VA compromise sale."
2. Good faith estimate projecting closing costs. This document is usually prepared by the real estate agent to facilitate processing.
3. Letter to the lender and VA requesting consideration of a compromise sale.
4. Financial data and supporting documentation.
5. Compromise Agreement Sale Application.

OTHER REQUIREMENTS TO PROCESS A VA COMPROMISE SALE

- A current VA appraisal must be obtained. If the buyer is obtaining a VA loan, the buyer's VA appraisal can be used provided the buyer will agree to the same. Otherwise, the seller's lender will have to contact VA for an appraisal assignment. Once an appraiser has been assigned, the lender will order the appraisal directly from the appraiser.
- Title is reviewed. As stated earlier, in situations whereby there are second liens or other liens, the seller can request that the lienholder consider releasing the lien and converting the loan to a personal loan.
- A **compromise assumption** will not be processed without first receiving a statement from the holder that they are willing to have their guaranty amount reduced by the amount of the claim payment.
- If it appears a compromise assumption is feasible, **the buyer must qualify**.

WHAT HAPPENS WHEN A COMPROMISE SALE IS APPROVED?

- A copy of the approval letter from the lender or VA is submitted to the closing attorney prior to closing.
- The closing attorney and/or his staff will review the approval letter which will include the shortage amount that VA will pay upon completion of the compromise sale.
- Approval of any additional amounts need to be submitted to VA or to the lender well in advance of the closing date.
- At the closing table, net proceeds are paid directly to the obligor's lender who then files a claim with VA for the difference between the proceeds and the total indebtedness.
- **VA CANNOT** pay a compromise claim beyond what the loan was guaranteed for.

Homeowner BEWARE

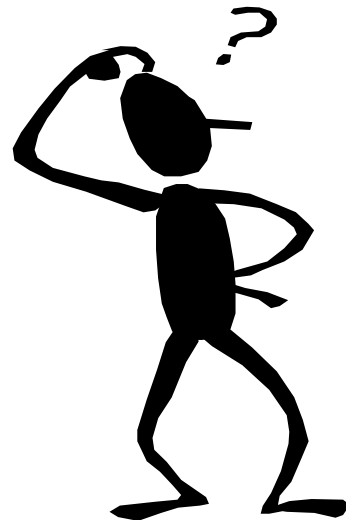
- **Entitlement** - Should VA agree to pay the difference between the sales proceeds and the total debt to complete the compromise sale process, the portion of the homeowner's entitlement used to guaranty this loan will remain tied up until VA is reimbursed in full.

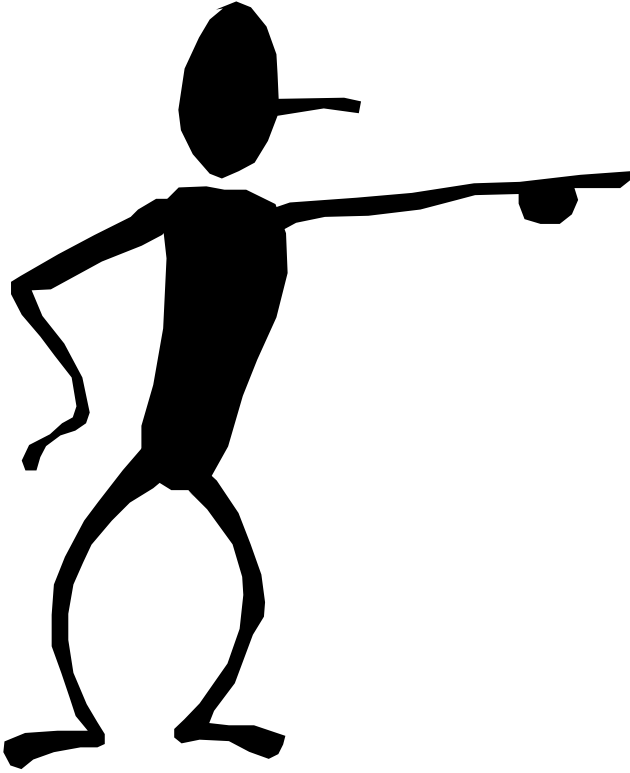
SUMMARY

- **VA CAN CONSIDER A COMPROMISE SALE WHEN ONE OF THE FOLLOWING FINANCIAL HARDSHIPS EXIST:**
- VETERAN/SELLER EMPLOYER OR FINANCIAL SITUATION WILL REQUIRE HE/SHE TO RELOCATE.
- A DECREASE IN INCOME.
- MAJOR MEDICAL EXPENSE.
- THE DEATH OF A PRINCIPAL WAGE EARNER, SPOUSE OR FAMILY MEMBER.
- **SOME EXAMPLES OF WHAT IS NOT CONSIDERED A FINANCIAL HARDSHIP**
- DESIRES A LARGER HOME
- NO LONGER LIKES THE NEIGHBORHOOD
- HOMEOWNER OWNS OTHER HOMES AND/OR HAS SUFFICIENT ASSETS HE CAN LIQUIDATE.
- THE PROPERTY VALUES ARE NO LONGER A SOUND INVESTMENT

The following are some obstacles that may cause, but are not limited to, the reason a compromise sale agreement may be delayed:

- 1. Illegible copies of the required documents.**
- 2. Unwillingness of the veteran to sign a promissory note (when required).**
- 3. One of the parties on the title refuses to sign the contract.**
- 4. Inability of the veteran/seller to meet hardship requirements.**
- 5. Inability to furnish VA loan number.**
- 6. There are other significant liens recorded against the property. The other lienholder is unwilling to convert the loan to a personal loan.**
- 7. Loan is not guaranteed by VA.**
- 8. The value of the property will satisfy the total indebtedness (equity).**
- 9. The shortage exceeds the VA's maximum guaranty amount.**
- 10. Veteran/Seller is deceased and the administrator or executor of the estate is unknown.**
- 11. The offer is substantially lower than VA's appraised value.**
- 12. Veteran/Seller filed bankruptcy.**
- 13. A breakdown of the buyer's closing costs were not provided.**
- 14. Hardship letter is not signed by veteran/seller.**
- 15. Financial statement is not signed by veteran/seller.**
- 16. Unwillingness of a lender to approve a buydown.**





THE FOLLOWING PACKAGE IS PROVIDED TO THE HOMEOWNER WHEN HE CONTACTS VA REGARDING THE COMPROMISE SALE PROGRAM. THIS PACKAGE CAN BE DOWNLOADED FROM OUR WEBSITE.



U. S. DEPARTMENT OF VETERANS AFFAIRS
Regional Office
210 Franklin Road S.W.
Roanoke, VA 24011

October 11, 2001

Mortgagor's Name
Address
Address

314-261
Compromise Sale
VA Loan #XX-X-XXXXXXX

Dear Mortgagor's Name:

This is in response to your request for more information regarding a possible compromise sale. When borrowers are unable to maintain their mortgage payments, they are encouraged to sell their homes in order to avoid foreclosure. Whenever a borrower selling his or her property receives a purchase offer which is not sufficient to pay off or assume the existing balance on a GI loan, a compromise agreement may allow the VA to pay the difference between the sales proceeds and the mortgage balance, thereby avoiding a foreclosure.

The mortgagor must find a buyer willing to purchase the property for its fair market value. You may be required to repay the Government for the amount of any claim paid in order to complete this transaction. If so, you would be required to execute a promissory note to this effect at the time of closing. This amount should be less than the claim payment if foreclosure were to occur.

Any compromise agreement must be approved in advance by the VA. We must be able to determine that the sales price represents the fair market value of the property, therefore, an appraisal of the property must be done by an approved appraiser. If the purchaser is assuming a reduced balance on the original GI loan, then the purchaser must be qualified as an acceptable credit risk to VA. You should first contact your lender and obtain their cooperation in cases where the loan is being assumed.

To facilitate timely processing of compromise requests, the following should be submitted:

1. A letter requesting consideration for a compromise agreement sale, any efforts, on your part to dispose of your property, a financial statement, and a statement that you are willing to execute a promissory note to the Government to repay any shortage.
2. A copy of the sales contract on the property.
3. In cases of assumption, your lender must approve the transaction and a release of liability package must be requested.

October 11, 2001

LH XX-X-XXXXXXX

The mortgage company will be responsible for obtaining the appraisal, submitting a payoff statement as of the projected closing date itemizing costs or expenses to be paid by the Government (realor's worksheet), pre-qualifying the assumer in applicable cases, and providing a breakdown of the payoff balance on your loan.

The mortgagor should notify his lender of the compromise agreement offer, and submit the information to the mortgage company to begin processing of his request.

If you have questions, please contact our office for further information.

Sincerely yours,

J. David Cooley,
Chief, Loan Service & Claims

261/02/ cs



FINANCIAL STATUS REPORT

(Type or print all entries. If more space is needed for any item, continue under Section VII, Additional Data, or attach separate sheet)

1. SOCIAL SECURITY NO.

2. FILE NO.

3. LOAN NO.

PRIVACY ACT INFORMATION: The responses you submit are considered confidential, (38 U.S.C. 5701), formerly 3301. They may be disclosed outside The Department of Veterans Affairs (VA) only if the disclosure is authorized under the Privacy Act, including the routine uses identified in the VA system of records, 58VA21/22/28, Compensation, Pension, Education and Rehabilitation Records - VA, published in the Federal Register. The requested information is considered relevant and necessary to determine maximum benefits under the law. Information submitted is subject to verification through computer matching programs with other agencies. Income and employment information furnished by you will be compared with information obtained by VA from the Secretary of Health and Human Services or the Secretary of the Treasury under clause (viii) of section 6103 (1) (7) (D) of the Internal Revenue Code of 1986. Any information provided by you including your Social Security Number, may be used in matching programs conducted in connection with any proceeding for the collection of an amount owed the United States by virtue of your participation in any benefit program administered by VA.

RESPONDENT BURDEN: Public reporting burden for this collection of information is estimated to average 1 hour per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to the Clearance Officer (045A4), 810 Vermont Ave., Washington, DC 20420, SEND COMMENTS ONLY. DO NOT SEND THIS FORM OR REQUEST FOR BENEFITS TO THIS ADDRESS.

SECTION I - PERSONAL DATA

4. FIRST-MIDDLE-LAST NAME OF PERSON		5. ADDRESS (Number and street or rural route, City or P.O., State, and Zip Code)	
6. TELEPHONE NO. (Include Area Code)	7. DATE OF BIRTH	8. MARTIAL STATUS <input type="checkbox"/> MARRIED <input type="checkbox"/> NOT MARRIED	
9. NAME OF SPOUSE		10. AGE(S) OF OTHER DEPENDENTS	

COMPLETE RECORD OF EMPLOYMENT FOR YOURSELF AND SPOUSE DURING PAST 2 YEARS

KIND OF JOB	DATES (Month, year)		NAME AND ADDRESS OF EMPLOYER
	FROM	TO	

11. YOUR EMPLOYMENT EXPERIENCE

KIND OF JOB	DATE	PRESENT TIME	NAME AND ADDRESS OF EMPLOYER

12. YOUR SPOUSE'S EMPLOYMENT

KIND OF JOB	DATE	PRESENT TIME	NAME AND ADDRESS OF EMPLOYER

SECTION II - INCOME

SECTION III - EXPENSES

AVERAGE MONTHLY INCOME	SELF	SPOUSE	AVERAGE MONTHLY EXPENSES	AMOUNT
13. MONTHLY GROSS SALARY (Before payroll deductions)	\$	\$	18. RENT OR MORTGAGE PAYMENT	\$
14. DEDUCTIONS			19. FOOD	
A. FEDERAL STATE AND LOCAL INCOME TAXES			20. UTILITIES AND HEAT	
B. RETIREMENT			21. OTHER LIVING EXPENSES	
C. SOCIAL SECURITY			22. MONTHLY PAYMENTS ON INSTALLMENT CONTRACTS AND OTHER DEBTS	
D. OTHER (Specify)				
E. TOTAL DEDUCTIONS (Items 14A through 14D)			23. TOTAL MONTHLY EXPENSES	\$
15. NET TAKE HOME PAY (Subtract Items 14E from 13)				
16. PENSION, COMPENSATION, OR OTHER INCOME (Specify)				
17. TOTAL MONTHLY NET INCOME (Item 15 plus Item 16)	\$	\$		

SECTION IV - DISCRETIONARY INCOME

24A. NET MONTHLY INCOME LESS EXPENSES (Item 17 less Item 23)	24B. AMOUNT YOU CAN PAY ON A MONTHLY BASIS TOWARD YOUR DEBT
\$	\$

SECTION V - ASSETS

25. CASH IN BANK (Checking and savings accounts, building and loan accounts, etc.)			\$	29. U.S. SAVINGS BONDS (Cash Value)	\$
26. CASH ON HAND				30. STOCKS AND OTHER BONDS (Current Value)	
27. AUTOMOBILES (Resale value)				30. REAL ESTATE OWNED (Resale Value)	
MAKE	MODEL	YEAR		30. OTHER ASSETS	
28. TRAILERS, BOATS, CAMPERS (Resale value)				33. TOTAL ASSETS	\$

SECTION VI - INSTALLMENT CONTRACTS AND OTHER DEBTS

NOTE: Show below ALL debts which you are required to pay in regular monthly installments, such as car, television, washing machine, payments to dealers, banks, finance companies, repayment of money borrowed for any purpose, doctor bills, hospital bills, etc. Do not include living expenses.

NAME AND ADDRESS OF CREDITOR (A)	DATE AND PURPOSE OF DEBT (B)	ORIGINAL AMOUNT OF DEBT (C)	UNPAID BALANCE (D)	AMOUNT DUE MONTHLY (E)	AMOUNT PAST DUE (If any) (F)
34A.		\$	\$	\$	\$
34B.					
34C.					
34D.					
34E.					
34F.					
34G.					
34H.					
34I. TOTAL		\$	\$	\$	\$

NOTE - If repayment of a debt is not on a monthly basis, write "0" in column E and describe arrangements to repay in Item 36.

SECTION VII - ADDITIONAL DATA

35A. HAVE YOU EVER BEEN ADJUDICATED BANKRUPT? IF SO AND VA OR A MORTGAGE COMPANY WAS INVOLVED, PLEASE SEND ALL PERTINENT DOCUMENTATION <input type="checkbox"/> YES <input type="checkbox"/> NO (If "Yes," complete 35B through 35D)		
35B. DATE DISCHARGED FROM BANKRUPTCY	35C. LOCATION OF COURT	35D. DOCKET NO., IF KNOWN
36. USE THIS SPACE AND ADDITIONAL SHEETS, IF NECESSARY, TO SUPPLY ANY OTHER PERTINENT INFORMATION AND TO CONTINUE YOUR ANSWER TO PREVIOUS ITEM NUMBER(S) TO WHICH YOUR COMMENTS APPLY		

SECTION VIII - CERTIFICATIONS

I(WE) AFFIRM that the information contained herein is true, correct, and complete to the best of my(our) knowledge and belief.

37A. YOUR SIGNATURE	37B. DATE	38A. SIGNATURE OF SPOUSE	38B. DATE
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PENALTY - The law provides severe penalties which include fine or imprisonment, or both, for the willful submission of any statement or evidence of a material fact, knowing to be false.

COMPROMISE AGREEMENT SALE APPLICATION

LH: _

NAME(S) OF THE CURRENT OWNERS OF THE PROPERTY:

-
-

PROPERTY ADDRESS:

-
-

NAME(S) OF THE NEW PURCHASERS OF THE PROPERTY:

-
-

METHOD OF PURCHASE OF PROPERTY: Assumption of existing loan
 Payoff of existing loan

IF THE NEW LOAN IS A VA LOAN, WHAT IS THE NEW VA LOAN NUMBER? LH: _

PLEASE COMPLETE THE ENCLOSED FINANCIAL STATEMENT.

COMPROMISE AGREEMENT SALE APPLICATION

LH: _

NAME(S) OF THE CURRENT OWNERS OF THE PROPERTY:

—
—

PROPERTY ADDRESS:

—
—

NAME(S) OF THE NEW PURCHASERS OF THE PROPERTY:

—
—

METHODS OF PURCHASE OF PROPERTY: Assumption of existing loan
Payoff of existing loan

IF THE NEW LOAN IS A VA LOAN, WHAT IS THE NEW VA LOAN NUMBER? LH: _

If completion of the compromise sale will require repayment of the shortage paid by VA, please complete the statement below, or include a similar statement in your letter of request:

I am requesting a VA Compromise Agreement Sale on my above mentioned property. I understand that I will be liable to repay VA for their claim payment if the compromise is approved, and I am willing to execute a promissory note in order to complete the compromise.
My financial statement is attached.

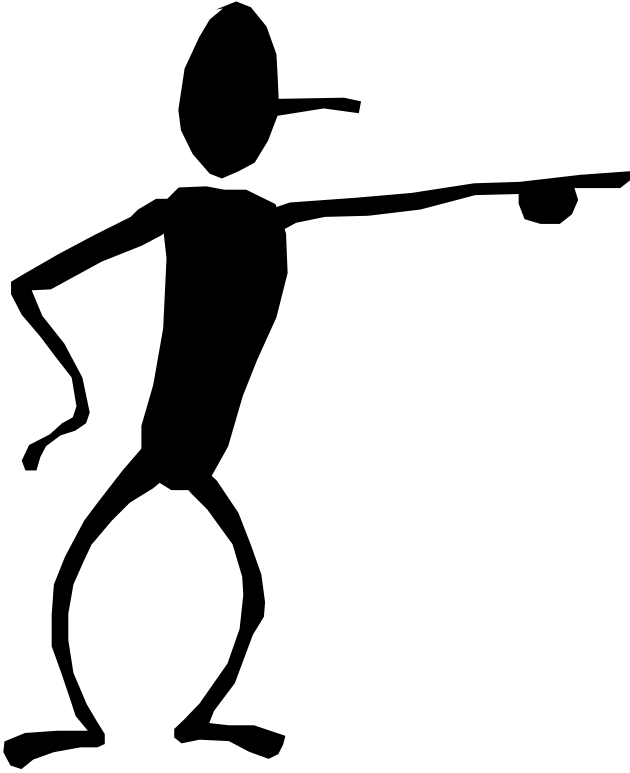
Signed,

—
Mortgagor

Date

—
Co-mortgagor

Date



AN EXAMPLE OF AN APPROVAL LETTER AND A PROMISSORY NOTE.



U. S. DEPARTMENT OF VETERANS AFFAIRS
Regional Office
210 Franklin Road S.W.
Roanoke, VA 24011

October 11, 2001

Lender Name
ATTN:
Lender Address
Lender Address

314-261
VA Loan# XX-X-XXXXXXX
Loan# XXXXXXXX
Name: XYZ

Dear Lender Rep:

We have agreed to accept a Compromise Offer on the above property. The closing is scheduled to take place by XXXXXX. The shortage is estimated to be approximately \$XXXXXXX. This approval is or is not contingent upon the execution of the promissory note at closing by XXXXXX. We ask that you return the cancelled Loan Guaranty Certificate along with your claim and the original executed promissory note.

Should this transaction fail to materialize, you should contact Cindy Smith at 1-800-933-5499.

Sincerely yours,

J David Cooley/cs

J. David Cooley
Servicing Officer

261/058cs

PROMISSORY NOTE
AND AGREEMENT FOR
COMPROMISE SALE

VA Loan #: _____
Lender #: _____

I/we, _____, do hereby acknowledge and agree to repay the sum of \$_____, (approximate) to the Department of Veterans Affairs (VA). These monies constitute an indebtedness and are owed as a result of the VA allowing me to sell my property located at _____, for less than the total amount due rather than initiating foreclosure. (Compromise Sale) When the final accounting is received from the lender, the exact amount of indebtedness will be established. I/We understand that interest will accrue at the rate of 5% annually if not paid on the unpaid balance.

I/we agree to make payment of this indebtedness to the Agent Cashier, VA Regional Office, 210 Franklin Road, S.W., Roanoke, VA 24011, no later than 30 days after the exact amount of the indebtedness is made know to me/us. The VA may agree to a repayment plan at their sole discretion.

Should I/We default in the terms herein, the VA will bring suit to collect the full amount of the indebtedness and I agree to pay actual costs of such action, including actual costs of collection, attorney fees, court costs and interest. Demand and notice is waived.

I/We do hereby authorize and empower the VA District Counsel, any of his assistants, or an attorney of any court of record, State or Federal, to appear for me and to enter and confess judgement against me for the entire amount of this obligation, with interest, at any time after the same becomes due and payable, as herein provided, in any court of record, Federal or State; to waive the issuance and service of process upon me in any suit on this obligation; to waive any venue requirement in such suit; to release all errors which may intervene in entering up such judgement or in issuing any execution thereon; and to consent to immediate execution on said judgement.

Signature

() _____
Home Phone Number

Place of Employment

Witnessed by:

Witnessed by:

3819F/cs

Signature

() _____
Work Phone Number

Address of Employment

Title/Date

Title/Date



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\(Avoiding Foreclosure\)](#)

Roanoke Regional Loan Center

Roanoke Regional Office

Toll-Free 1-800-933-5499

Approved Loss Mitigation Lenders

[AccuBanc Mortgage Corporation](#)

[Alaska USA Federal Credit Union](#)

[Alliance Mortgage Company](#)

[Allied Group Mortgage](#)

[Amera Mortgage Corporation](#)

[Atlantic Mortgage & Investment Corp](#)

[Aurora Financial Group](#)

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[BancOklahoma Mortgage Corporation](#)

[Bank United Mortgage](#)

[BankAmerica Mortgage](#)

[Benchmark Mortgage Corporation](#)

[California Housing Finance Agency](#)

[Cendant Mortgage Services](#)

[Charles F. Curry Company](#)

[Charter Bank for Savings](#)

[Charter Mortgage & Investment](#)

[Chase Manhattan Mortgage](#)

CitiMortgage
Citizens Bank
Clyde Savings Bank
Coastal Banc, ssb
Collateral Mortgage
Colonial Mortgage Company
Colonial Savings
Columbia National
Commerce Mortgage
Commercial Federal Mortgage Corp.
Continental Mortgage Company
Corstan Inc.
Countrywide Funding
Crestar Mortgage Company
Crossland Mortgage Corporation
Douglas County Bank & Trust
Downey Savings & Loan Assoc.
Eastern Mortgage Services
Empire of America Realty Credit Corp.
Essex Home Mortgage Servicing Corp.
Fairbanks Capital Corporation
First Bank Kansas
First Bank Oklahoma
First Bankers Mortgage Corporation

First Commercial Bank
First Federal Savings & Loan Assoc. of Green County
First Federal Savings Bank La Crosse - Madison
First Federal Savings Bank of Colorado
First Jacksonville Mortgage Company
First Madison National, Inc.
First Nationwide Mortgage Corp.
First of America Loan Services
First Trust Mortgage Company
First Union Mortgage Company
First Virginia Mortgage Company
Firststar Mortgage Servicing
Firstrust Bank
Fleet Mortgage Group
FTB Mortgage Services
Glendale Federal Bank
GMAC Mortgage Corporation
Greentree Mortgage Company
Guild Mortgage Company
HSBC Marine Midland
Harbor Financial Mortgage
Heartland Bank
Heigle Mortgage
Homeside Lending

Huntington Mortgage Company
Iowa Bankers Mortgage Corporation
Irwin Mortgage
J.I. Kislak Mortgage Corporation
Kentucky Housing Corporation
Knutson Mortgage Corporation
LaSalle Talman Home Mortgage
Liberty Mortgage Company
Litton Loan Servicing
Lumbermens Mortgage Corporation
M & I Mortgage Corp.
M & T Mortgage Company
Magna Mortgage Company
Market Street Mortgage
Matrix Financial Services Corp.
Mercantile Bank
Mercury Mortgage Company
Merrimack Mortgage Company
Metwest Services
Miami Valley Bank
MidFirst Bank
Midwest Independent Bank
Mission Hills Mortgage Bankers
Mitchell Mortgage

Mortgage Clearing Corporation
National City Mortgage
Nationsbanc
Nationsbanc Mortgage Corp. of New York (Bank of America)
Navy Federal Credit Union
North American Mortgage Company
North American Savings Bank
North Dakota Housing Finance Agency
Old Kent Mortgage Service
Onbank and Trust
Pennsylvania Housing Finance Agency
Philadelphia Freedom Mortgage Bankers
Pioneer Savings Bank
PNC Mortgage Corp.
Principal Residential Mortgage
R & G Mortgage Corporation
Regional Investment Company
Regions Mortgage, Inc.
Republic Bank
Resource Bancshares Mortgage Group
Rocky Mountain Mortgage Company
Roosevelt Bank
Ryland Mortgage Company
Seattle Mortgage

Secured Bankers Mortgage Company

Simmons First National Bank

Skowhegan Savings Bank

South Trust Mortgage

Standard Federal Bank

Star Bank Mortgage

Sun West Mortgage Company

SunTrust Mortgage, Inc.

Swain Mortgage Company

TCF Mortgage

Temple-Inland Mortgage

The Leader Mortgage Company

The Mortgage Service Center

Trans Financial Mortgage

Transworld

Trustmark National Bank

Turner Young Investment Company

Union Planters Mortgage

Universal American Mortgage Company

Washington Mutual Bank

Waterfield Mortgage Company

Wells Fargo Home Mortgage

West Virginia Housing Development

Weyerhaeuser Mortgage Corp.

Contact:

Loan Administration

Roanoke Regional Loan Center
Dept of Veterans Affairs Regional Office
210 Franklin Road, SW
Roanoke, VA 24011



Equal Housing Opportunity

D.J. Dennehy
Acting Loan Guaranty Officer

DAVID DAVIS
Loan Administration Officer

Regional Loan Center Phone Number: 1-800-933-5499

Loan Administration Fax Number: 540-857-2893



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