

## ADDENDUM TO RESIDENTIAL MORTGAGE LOAN APPLICATION

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Can anyone, other than you, claim a homestead interest\* in the property that will secure repayment of the loan?

NO  YES

If yes, who may be able to claim a homestead interest?

\_\_\_\_\_  
Name

Date this            day of            ,            .

\_\_\_\_\_  
Borrower

\_\_\_\_\_  
Co- Borrower

\* Vermont law recognizes a homestead right in the spouse or civil union partner of the legal owner of real estate, which is used or kept as their primary home, even if the spouse or civil partner is not a co-owner of that home. The homestead interest prevents creditors from attaching the entire homestead property without the written consent of both spouses or partners. Therefore, the lender will require that both spouses or civil union partners sign the mortgage deed, or otherwise waive their homestead interest in the property, in order to insure that it is fully enforceable.

This Addendum has been prepared in response to Act 91 of the 2000 Legislative Sessions, effective July 1, 2000, which provides that parties to a civil union shall have all the same benefits, protections, and responsibilities afforded under Vermont law to spouses in a marriage.

You should consult an attorney for specific legal advise regarding homestead rights and for specific legal advise regarding benefits, protections, and responsibilities under Act 91.