

IN THE DISTRICT COURT OF JOHNSON COUNTY, KANSAS
CIVIL COURT DEPARTMENT

_____))
Plaintiff,) Case No. ____-CV-_____
vs.)
_____) Division No._____
Defendant.)

HOME EQUITY PROTECTION DISCLOSURES
PURSUANT TO K.S.A. 58-2342

NOTICE. READ ALL OF THIS DISCLOSURE STATEMENT CAREFULLY BEFORE SIGNING IT. YOU HAVE A RIGHT TO CONSULT WITH AN ATTORNEY OR ANOTHER PERSON BEFORE SIGNING IT. YOU ARE SELLING OR GIVING UP IMPORTANT RIGHTS.

I, _____ (owner's name), as the owner of (legal description of the property being foreclosed) commonly known as (address of such property), have entered into an agreement with _____ (buyer's name) for the sale of the above-mentioned property which is my residence. I realize I have the following rights:

(1) Should this property be in foreclosure on any mortgage, I am entitled to a period of redemption following the sale in foreclosure proceedings during which period I have the right to redeem the residence. This period could be from six months to 12 months, depending on the amount of the mortgage, the unpaid balance thereof and value of the residence.

(2) During the period of redemption I have the right to remain in my residence or rent it to others.

(3) I have the right to sell my rights to my residence.

(4) If I have paid mortgage guaranty insurance premiums, I may have other rights under the terms of the insurance agreement or under applicable state or federal law.

(5) I ALSO HAVE THE RIGHT TO RESCIND ANY SALES AGREEMENT OR DEED WITH THE BUYER WITHIN FIVE BUSINESS DAYS, AS DEFINED BY K.S.A. 45-217, AND AMENDMENTS THERETO, AFTER THE SIGNING OF THE AGREEMENT OR DEED. I CANNOT AGREE TO GIVE UP OR SELL THIS RIGHT IN ANY WAY.

(6) Everything that is being promised to me or given to me for the purchase of my rights must be in the agreement signed by us. This includes the amount being paid me and any agreement concerning what efforts will be made by the buyer to bring the mortgage payments up to date and any promises concerning what will be done with any proceeds from the renting or selling of the property. Anything not in the written agreement might not be enforceable.

(7) IF I SELL MY RIGHTS AND THE RESIDENCE IS FORECLOSED UPON, I MAY STILL BE RESPONSIBLE FOR ANY AMOUNTS STILL OWED ON THE RESIDENCE IF ITS SALE DOES NOT RAISE ENOUGH TO COVER THE ENTIRE MORTGAGE AND THE FORECLOSURE COSTS. IF THE RESIDENCE IS FORECLOSED UPON, IT IS LIKELY THAT THIS WILL BE REPORTED TO THOSE WHO KEEP CREDIT HISTORIES AND THIS MIGHT INJURE MY CREDIT RATING.

(8) I realize this is a serious matter and that I may wish to consult with an attorney to make sure my important rights in my residence are being protected before signing any agreement.

(9) This provision is not intended to deprive the homeowner of any other right under the law.

OWNER-SELLER

OWNER-SELLER

I ACKNOWLEDGE THAT THE OWNER-SELLER'S RECISSION OF THE AGREEMENT IF MADE PURSUANT TO PARAGRAPH (5) ABOVE, MAY BE MAILED WITHIN FIVE BUSINESS DAYS TO ME BY CERTIFIED MAIL AT THE FOLLOWING ADDRESS:

(BUYER'S ADDRESS)

BUYER