



Purchaser(s) _____

Seller(s) _____

Property _____

Purchase Agreement Date _____

FHA / VA AMENDATORY CLAUSE, It is expressly agreed that, notwithstanding any other provisions of this contract, the purchaser shall not be obligated to complete the purchase of the property described herein or to incur any penalty by forfeiture of earnest money deposits or otherwise unless the purchaser has been given, in accordance with HUD/FHA or VA requirements, a written statement by the Federal Housing Commissioner, Veterans Administration, or Direct Endorsement lender setting forth the appraised value of the property of not less than \$_____. The purchaser shall, however, have the privilege and option of proceeding with the consummation of the contract without regard to the amount of the appraised valuation. The appraised valuation is arrived at to determine the maximum mortgage the Department of Housing and Urban Development will insure. HUD does not warrant the value nor the condition of the property. The purchaser should satisfy himself/herself that the price and condition of the property are acceptable. The dollar amount to be inserted in the amendatory clause is the sale price as stated in the contract. If the borrower and seller agree to adjust the sale price in response to an appraised value that is less than the sales price, a new amendatory clause is not required. However, the loan application package must include the original sales contract with the same price as shown on the amendatory clause, along with the revised or amended sales contract. It is further understood between purchaser and seller that any additional personal property included within this Agreement shall have no value.

SELLER CONCESSIONS, Seller agrees to pay \$_____ towards allowable FHA/VA Mortgage Closing Costs and/or Mortgage Pre-paid Items and/or Mortgage Discount Points on behalf of the Purchaser. Purchaser understands that said amount may not cover their total cost to close and that they may be required to provide additional funds at closing.

FHA/VA REPAIRS, Seller shall complete and pay for not more than \$_____ for repairs and/or improvements required by FHA/VA in order to close this transaction. If said repair costs exceed seller's contribution, purchaser may contribute the excess. In the event purchaser declines to pay for said excess, then seller, at their option, may declare this agreement null and void, and the deposit shall be refunded to the purchaser in full.

PEST INSPECTION, If required by FHA/VA, ___ Purchaser ___ Seller shall provide a satisfactory pest inspection prior to closing.

CERTIFICATION, The borrower, seller, and the listing and selling agent or broker involved in the sales transaction certify that the terms and conditions of the sales contract are true to the best of their knowledge and belief and that any other agreement entered into by the parties in connection with the real estate transaction is part of, or attached to, the sales agreement.

Borrower / Date:

Co-Borrower / Date:

Seller / Date:

Seller / Date

Listing Agent / Date:

Selling Agent / Date