

ADDENDUM TO PURCHASE AGREEMENT

VA - FHA

Addendum to Purchase Agreement dated _____ on Property located at _____

VETERANS ADMINISTRATION (VA) ESCAPE CLAUSE

"It is expressly agreed that notwithstanding any other provisions of this contract, the purchaser shall not incur any penalty in forfeiture of earnest money deposit or otherwise be obligated to complete the purchase of the property described herein, if the contract purchase price or cost exceeds the reasonable value of the property established by the VA." The purchaser shall, however, have the privilege and option of proceeding with the consummation of this contract without regard to the amount of reasonable value established by the VA."

Seller	Date	Buyer	Date
Seller	Date	Buyer	Date

FEDERAL HOUSING ADMINISTRATION (FHA) ESCAPE 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 herein or to incur any penalty by forfeiture of earnest money deposits or otherwise unless the purchaser has been given in accordance with the HUD/FHA or VA requirements a written statement by the Federal Housing Commissioner, Veterans Administration, or a Direct Endorsement lender setting forth the appraised value of the property of not less than \$ _____. The purchaser shall have the privilege and option of proceeding with 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 that the price and condition of the property are acceptable."

The dollar amount to be inserted in the amendatory clause is the sales price as stated in the contract. If the borrower and seller agree to adjust the sales 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.

Seller	Date	Buyer	Date
Seller	Date	Buyer	Date

NOTE: THIS DOCUMENT IS REQUIRED AT LOAN APPLICATION. ORIGINAL TO LENDER. FHA LOANS ONLY.

OFFER TO PURCHASE REAL ESTATE CERTIFICATION

LOAN NUMBER: _____ DATE: _____
CASE NUMBER: _____
PROPERTY ADDRESS: _____

We, the undersigned, hereby certify that the terms of the contract for purchase of the above referenced property are true to the best of our knowledge and belief, and that any other agreement(s) entered into in connection with this transaction is (are) attached to the sales contract.

Seller: _____ Borrower: _____
Date _____ Date _____
Date _____ Date _____
Date _____ Date _____

WARNING: It is a crime to knowingly make false statements to the United States on this or any other similar form. Penalties upon conviction can include a fine and imprisonment. For details see: Title 18 U.S. Code Section 1001 and Section 1010.