

VETERANS ADMINISTRATION (VA) ESCAPE CLAUSE

It is expressly agreed that, notwithstanding any other provisions of this contract, the purchaser shall not incur any penalty by 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 V.A. 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 V.A.

Purchaser _____	Seller _____
_____	_____
Date _____	Date _____
Purchaser _____	Seller _____
_____	_____
Date _____	Date _____

FEDERAL HOUSING ADMINISTRATION (FHA) AMENDATORY CLAUSE

[4155.1 REV-4 (6/92)]

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 Commission, 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/herself that the price and condition of the property are acceptable.

The dollar amount to be inserted in the amendatory clause is the sales price at 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.

Purchaser _____	Seller _____
_____	_____
Date _____	Date _____
Purchaser _____	Seller _____
_____	_____
Date _____	Date _____

REAL ESTATE CERTIFICATION

We the undersigned, the Seller(s), the Purchaser(s) and the Broker(s), involved in the transaction each certify that the terms of the contract for purchase are true to our best knowledge and belief and that any other agreement entered into by any of these parties in connection with this transaction is attached to the sales agreement.

Purchaser _____	Seller _____
_____	_____
Date _____	Date _____
Purchaser _____	Seller _____
_____	_____
Date _____	Date _____
Broker _____	Broker _____
_____	_____
Date _____	Date _____

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT FEDERAL HOUSING ADMINISTRATION IMPORTANCE OF HOME INSPECTIONS

FHA DOES NOT WARRANT THE VALUE OR THE CONDITION OF A HOME! While FHA requires the lender to have an appraiser determine the value of the property, it is an estimate only and is used to determine the amount of mortgage FHA will insure and if the condition of the property makes it eligible for FHA mortgage insurance. It is not, however, a guarantee that the property is free of defects. As the purchaser, YOU should carefully examine the property or have it inspected by a qualified home inspection company to make sure that the condition is acceptable to you. You should do this before you sign the sales contract or make the contract contingent on the inspection. If repairs are needed, you may negotiate with the owner about having the faults corrected. There is no requirement that you hire an inspector. If you choose to, the cost of the inspection up to \$200 may be included in your mortgage loan. Names of home inspection companies can be found in the yellow pages of your telephone directory under the heading "Home Inspection Service". I/We have carefully read this notice and fully understand that FHA will not perform a home inspection or guarantee the price or condition of the property we are purchasing.

Purchaser _____	Date _____
Purchaser _____	Date _____