

APPRAISAL AND PURCHASE PRICE ADDENDUM TO OFFER TO PURCHASE AND CONTRACT

This Addendum is made this _____ day of _____, 20____ to that Offer to Purchase and Contract (“Contract”) between _____ (“Buyer”) and _____ (“Seller”) regarding the property located at _____ (“Property”):

The following terms are made a part of the said Offer to Purchase and Contract:

1. Buyer acknowledges that the Purchase Price set out in the Contract may be higher than the appraised value of the Property determined by the Buyer’s appraisal (“Appraisal”). Seller will not be obligated to reduce the Purchase Price in that event.
2. Buyer represents and agrees that Buyer is able to and will pay in cash at Closing the difference between the amount the mortgage lender for Buyer will provide based upon the Appraisal and the Purchase Price up to a limit of \$_____ more than the Appraisal.
3. In the event of any conflict between the terms of this Addendum and the Contract, this Addendum shall control.

BUYER:

SELLER: