

FHA and VA Amendatory Clause and Truth Statement

Re: Sales Contract, dated _____, 20__ ,
Between the Undersigned Covering Premises:

Amendatory Clause

FHA APPRAISAL - 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 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.

VA APPRAISAL - It is expressly agreed that notwithstanding any other provisions of this contract, the PURCHASER shall not incur any penalty by forfeiture of earnest money 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 U.S. Department of Veterans Affairs. The PURCHASER shall, however, have the privilege and option of proceeding with consummation of this contract without regard to the amount of the reasonable value established by the U.S. Department of Veterans Affairs.

Real Estate Certification

I/we, the undersigned PURCHASER(s) and SELLER(s), the Brokers(s) and/or other parties involved in this transaction, each certify that the terms of the purchase contract are true to the best of my knowledge and belief, and that any other agreement entered into by any of these parties in connection with this transaction is a part of, or attached to, the sales contract.

SELLER Date

PURCHASER Date

SELLER Date

PURCHASER Date

Broker: Date

Second Broker (if any): Date