

APPRAISAL ADDENDUM TO 2021 FAR/BAR AS-IS RESIDENTIAL CONTRACT

OPTION 1*

If the appraised value or alternative valuation of the Property ("Appraisal") is less than Purchase Price, Buyer shall deliver a copy of such Appraisal to Seller within two (2) days of receipt. In such event, the Purchase Price shall be amended ("Adjusted Purchase Price") to the Appraisal value plus up to \$_____ ("Additional Cash"); however, in no event shall the Adjusted Purchase Price be greater than the original Purchase Price. For clarification and illustrative purposes, if the Purchase Price is \$295,000.00 with an Additional Cash allowance of \$10,000.00 and the Appraisal value is \$293,000.00, then the Adjusted Purchase Price shall be \$295,000.00 (with \$2,000.00 being the final Additional Cash needed at Closing). If the Appraisal value is \$280,000, then the Adjusted Purchase Price shall be \$290,000.00. Buyer shall be required to bring the Additional Cash at Closing in cash. In no event shall Buyer be entitled to cancel the Contract and receive a return of the Deposit as it relates to the Appraisal or Buyer's lender or mortgage broker's denial of a loan based on the Appraisal.

OPTION 2*

Buyer shall deliver to Seller a copy of the appraised value or alternative valuation of the Property ("Appraisal") within two (2) days of receipt. If the Appraisal value is the Purchase Price, the Purchase Price shall be increased by \$_____ ("Additional Funds"). Buyer shall be required to bring the Additional Funds in cash at Closing.

**Options 1 and 2 can be used jointly or separately. They are not mutually exclusive.*

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