

FHA OR VA MORTGAGE ADDENDUM

To be used in conjunction with the Residential Real Estate Purchase Agreement approved by the Toledo Regional Association of REALTORS® and the Toledo Bar Association, who have also approved this Form.

This Addendum is made part of the Residential Real Estate Purchase Agreement dated _____, 20____, between _____, as Seller and as Purchaser for the property located at _____ ("Agreement"). In the event of any conflict or ambiguity in the terms of the Agreement and this Addendum, the terms of this Addendum shall govern. Any terms not defined herein shall have the same meaning as set forth in the Agreement.

Unless otherwise expressly waived by Seller, this Agreement and Seller's obligation to sell and Purchaser's obligation to purchase the Property are conditioned upon the following:

- 1. Condition of the Property. Acceptance of the Property in its present condition by FHA or VA. The parties expressly recognize that the Property will be appraised by FHA or VA. Purchaser's obligation to close under the Agreement is expressly contingent on the Property being appraised by FHA/VA at a value of not less than \$_____. The Purchaser's obligation to close under the Agreement is further conditioned on the Seller remedying any items required to be repaired or replaced pursuant to the appraisal. The parties agree that Seller's obligation to make such repairs and/or replacements required by the FHA/VA appraisal shall not exceed \$_____.
2. Seller Contribution. Seller to pay up to \$_____ for Purchaser's closing costs, points and pre-paid items.
3. Pest Inspection. Any pest inspection report required by VA must be furnished at Seller's expense.
4. Additional Lender Documents. The parties agree to execute any documents reasonably required by Purchaser's lender, FHA or VA in connection with Purchaser's FHA or VA mortgage, including but not limited to the FHA/VA amendatory clause and certifications as same may be amended.

Purchaser _____ Date _____

Seller _____ Date _____

Purchaser _____ Date _____

Seller _____ Date _____