

This Exhibit is part of the Agreement with an Offer Date of _____ for the purchase and sale of that certain Property known as: _____, _____, Georgia _____.

1. Application. Buyer shall have _____ days from the Binding Agreement Date (“Mortgage Loan Application Period”) to apply for the Veterans Administration (VA) loan or loans described below (“Loan(s)”) and deliver to Seller : (a) a Good Faith Estimate meeting current HUD requirements for Loan(s) applied for prior to August 1, 2015; (b) a letter from a lender showing the date upon which the Buyer completed the loan application; or (c) a Loan Estimate meeting Consumer Financial Protection Bureau rules for Loan(s) applied for on or after August 1, 2015. If Buyer has agreed to apply for a mortgage loan with a lender identified below, the Good Faith Estimate or Lender Letter must be from one or more of those lenders.

[Select A. or A. and B. below. Any box not selected shall not be a part of this Agreement. All Loan terms must be filled in.]

<input type="checkbox"/> A.	FIRST MORTGAGE LOAN	Loan Amount	Term	Interest Rate (at par)	Rate Type	Source Of Loans Term
		_____ % of purchase price	_____ years	_____ % per annum (or initial rate on adjustable loan)	<input type="checkbox"/> Fixed <input type="checkbox"/> Adjustable	<input type="checkbox"/> Institutional
<input type="checkbox"/> B.	SECOND MORTGAGE LOAN	_____ % of purchase price	_____ years	_____ % per annum (or initial rate on adjustable loan)	<input type="checkbox"/> Fixed <input type="checkbox"/> Adjustable <input type="checkbox"/> Interest Only	<input type="checkbox"/> Institutional <input type="checkbox"/> Seller <input type="checkbox"/> Other

2. Buyer to Apply for Loan Approval with Agreed Upon Mortgage Lender. Buyer agrees to apply for approval of the Loan(s) with at least one of the mortgage Lenders, if any, identified as below:

While Buyer is required to apply for approval of the Loan(s) with at least one of the lenders, if any, identified above, nothing herein shall require Buyer to obtain mortgage financing from any such lender. Buyer may also pursue different loans than the Loan(s) described above. However, the denial of such other loans may not be a basis for Buyer to terminate this Agreement. Buyer shall immediately notify Seller of the name of any other lender from whom Buyer has applied for mortgage financing to purchase the Property and the name, address and work telephone number of the loan originator with whom Buyer is working. Notwithstanding any provision to the contrary contained in this Exhibit, Buyer shall be deemed to have the ability to obtain any Loan(s) not being made by an institutional mortgage Lender.

3. Financing Contingency. Buyer shall have _____ days from the Binding Agreement Date (“Financing Contingency Period”) to determine if Buyer has the ability to obtain the institutional mortgage loan(s) described above. Buyer shall be deemed to have the ability to obtain such Loan(s), the financing contingency shall be satisfied and the Agreement no longer subject to a financing contingency, unless prior to the end of the Financing Contingency Period, Buyer causes to be delivered to Seller a letter from an institutional mortgage lender licensed to do business in Georgia denying one or both of the above-described Loan(s) which letter is based upon the lender’s customary and standard underwriting criteria (“Loan Denial Letter”). The Loan Denial Letter may not be based upon any of the following: (a) Buyer lacking sufficient funds other than the amount of the Loan(s) to close; (b) Buyer not having leased or sold other real property (unless such a contingency is expressly provided for in this Agreement); or (c) Buyer not having provided the lender(s) in a timely fashion with all information required by lender, including but not limited to, loan documentation, Official Wood Infestation Reports, structural letters, well tests, septic system certifications, flood plain certifications and any other similar information required by lender (hereinafter collectively “Required Information”). Buyer may during the Financing Contingency Period terminate this Agreement without penalty if Buyer notifies Seller of Buyer’s decision to terminate and provides Seller with the Loan Denial Letter meeting the requirements herein.

- 4. Right of Seller to Request Evidence of Buyer's Ability to Close.** If the Financing Contingency ends without Buyer terminating this Agreement, Seller shall have the right, but not the obligation, to request that Buyer provide Seller with written evidence of Buyer's financial ability to purchase the Property ("Evidence"). A copy of a loan commitment from each institutional mortgage lender from whom Buyer is seeking mortgage financing to purchase the Property stating the type, amount and terms of the loan(s) and the conditions for funding the loan(s), shall be deemed sufficient Evidence. The provision of such Evidence is not a guarantee that the mortgage loan(s) will be funded or that Buyer will close on the purchase of the Property. Buyer shall have seven (7) days from the date Seller delivers notice to Buyer requesting such Evidence to produce the same. No request for such Evidence shall be made by Seller less than seven (7) days from the date of Closing.
- 5. Authorization of Buyer to Release Information to Seller and Brokers.** Buyer does hereby authorize Seller and the Brokers identified herein to communicate with the lenders with whom Buyer is working to determine and receive from said lenders any or all of the following information: (a) the status of the loan application; (b) Buyer's financial ability to obtain the Loan(s) or other loans for which Buyer has applied; (c) whether and when Buyer provided the lenders with Required Information; (d) whether and what conditions may remain to complete the loan application process and issue of a loan commitment; and (e) the basis for any Loan Denial Letter.
- 6. Miscellaneous.** For the purposes of this Exhibit, the term "mortgage loan" shall refer to a secured lending transaction where the loan or promissory note is secured by a deed to secure debt on the Property. Whether such mortgage loan is a first or second mortgage loan is a reference to the legal priorities of the deeds to secure debt relative to each other and other liens and encumbrances.
7. It is expressly agreed that, notwithstanding any other provisions of this Agreement, the Buyer shall not incur any penalty by forfeiture of earnest money deposits or otherwise be obligated to complete the purchase of the property described herein, if the Agreement purchase price or costs exceeds the reasonable value of the property established by the Veterans Administration ("VA"). The Buyer shall, however, have the privilege and option of proceeding with the consummation of this Agreement without regard to the amount of the reasonable value established by VA. If Buyer elects to complete the purchase at an amount in excess of the reasonable value established by VA, Buyer shall pay such excess amount in cash from a source which Buyer agrees to disclose to VA and which Buyer represents will not be borrowed funds except as approved by VA. If VA reasonable value of the property is less than the purchase price, Seller may reduce the purchase price to an amount equal to the VA reasonable value and the parties to the sale shall close at such lower purchase price with appropriate adjustments to the sales Agreement.
8. The VA Funding fee shall be paid as follows: *[select one]*
- A. In full at closing by _____; **OR**
- B. Added to the loan amount and financed [If this box is checked, then the term "loan amount" as used herein shall mean the amount set forth in the Purchase and Sale Agreement plus the VA Funding fee so financed; the monthly payments will increase accordingly.]; **OR**
- C. No VA Funding fee required for this veteran per the certificate of eligibility.
9. Any repairs required in the VA Certificate of Reasonable Value shall be completed and paid for by Seller prior to closing, provided such repairs do not exceed \$_____ in total costs. In the event the cost of repairs exceeds this amount, Seller shall have the right to terminate this Agreement upon notice to Buyer. This notice shall include an itemized estimate from third party contractors of the total cost of repairs to be made to the Property. If Seller does not elect to terminate this Agreement in the event the cost of repairs exceeds the above-referenced amount, Seller shall be deemed to have agreed to make the repairs in question.
10. Notwithstanding any provision to the contrary contained in this Agreement or in any exhibit attached hereto, Seller shall pay all of the following amounts to the extent the same are charged as part of this transaction:
- A. termite letter, loan closing or settlement fees, document preparation fees, preparing loan papers or conveyance fees, attorneys services other than for title work, photographs, interest rate lock-in fees, postage and other mailing charges, stationery, telephone calls and other overhead, amortization schedules, pass books, and membership or entrance fees, escrow fees or charges, notary fees, preparation and assignment of mortgage to other secondary market purchasers, trustee's fees or charges, loan application or processing fees, fees for preparation of truth-in-lending disclosure statement, fees charged by loan brokers, finders or other third party fees, and tax service fees.
- B. any other fees, costs and charges which are not permitted or allowed by VA to be paid by the Buyer.
- (The above-referenced costs are **OR** are not included in the Items Paid by Seller at Closing subsection of the Closing Costs paragraph that Seller may have agreed to pay in accordance with the Seller's Contributions at Closing.)
11. If the improvements on Property are less than one (1) year old at the time of closing, Seller shall, if required by VA, provide a home warranty certificate acceptable to VA.
12. As required by VA, both Buyer and Seller agree that if public water or a public sewer system is available at the street, and the local authority requires it. Property must be connected, and that Seller agrees to pay the cost of said connection not to exceed \$_____. At the time of closing, Seller shall provide certification from the proper authority that Property is connected to and serviced by the public system.
13. This exhibit shall control over a conflicting or inconsistent provision set forth in any other Exhibit to this Agreement.

Buyer's Signature

Forms Package

Print or Type Name

Buyer's Signature

Print or Type Name

RE/MAX CENTER

Selling Broker

By: _____
Broker or Broker's Affiliated Licensee

MICHELLE STANCIL

Print or Type Name

Member of: NAMAR _____ of REALTORS®

Seller's Signature

Print or Type Name

Seller's Signature

Print or Type Name

Listing Broker

By: _____
Broker or Broker's Affiliated Licensee

Print or Type Name

Member of: _____ of REALTORS®

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