

FHA/VA AMENDATORY CLAUSE

ADDENDUM

***Not applicable except for FHA or VA Financing.**

The terms and conditions of this Addendum form a part of that certain Sales Contract dated _____/_____/_____ between the undersigned Purchaser(s) and Seller(s).

“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 a 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.”

(PRINT) _____
Purchaser (Date)

(PRINT) _____
Witness to Purchaser's Signature (Date)

(PRINT) _____
Seller (Date)

Witness to Seller's Signature (Date)