

VA ADDENDUM TO SALES CONTRACT

Dated: _____

Property Address:

VA Option Clause: It is expressly agreed that, notwithstanding any other provisions of this Sales Contract, the Purchaser shall not incur any penalty or forfeiture of earnest money or otherwise be obligated to complete the purchase of the property described herein, if the Sales contract purchase price or cost exceeds the reasonable value of the property established by the Veterans Administration. The Purchaser shall, however, have the privilege and option of proceeding with the consummation of this Sales Contract without regard to the amount of the reasonable value established by the Veterans Administration.

Cancellation Clause: It is expressly understood and agreed that this Sales Contract is to be financed with a VA guaranteed loan and in the event of failure to secure such guaranteed on or before six months then at the option of the Purchasers this Sales Contract is rescinded and any deposit made shall be promptly returned to the Purchaser, notwithstanding any other provision of the Sales Contract to the contrary.

Termite Certification: The Seller agrees to furnish the Purchase at no cost to the Purchaser prior to settlement a written statement (or certification) from a recognized exterminator that based on careful visual inspection of accessible areas and on sounding of accessible structural members, there is no evidence of termite or other wood-destroying insect infestation or rot in the subject property, and if such infestation or rot previously existed, it has been corrected and damage due to such infestation or rot has been corrected.

Discount Points and Fees: Notwithstanding anything to the contrary contained in the Sales Contract:

- (1) To facilitate GI loan finance, Seller agrees to pay all escrow fees, notary fees, mortgage and leasehold or deed documentation fees, title endorsement, photo or inspection fee(s), attorneys' fees, condominium maintenance transfer fees, if applicable, and any other fees not allowed to be charged to the Purchaser.
- (2) Purchaser may finance the VA funding fee.

- (3) All discount points, which may be negotiated between the Seller, Purchase and the lender, shall be paid as follows (please check appropriate box and initial the appropriate line):

All discounts points paid by Seller. _____
Sellers' Initials

All discounts points paid by Purchaser _____
Purchasers Initials

Other arrangements regarding discount points as set forth as follows:

Sellers' Initials

Purchases' Initials

- (4) Purchase may not finance the discount points that will be paid on the total loan amount.

Seller's Signature

Purchase's Signature

Seller's Name (Printed)

Purchaser's Name (Printed)

Seller's Signature

Purchaser's Signature

Seller's Name (Printed)

Purchaser's Name (Printed)

Date: _____

Date: _____