

Comprehensive Rider to the Residential Contract for Sale and Purchase APPROVED BY THE FLORIDA BAR

If signed by both parties, the terms below will be added to the Florida Bar Residential Contract for Sale and Purchase between _____ (SELLER)
and _____ (BUYER)
for the Property located at _____.

Buyer's Initials _____ Seller's Initials _____

F. APPRAISAL CONTINGENCY

This Agreement is conditional upon the Buyer, at their own expense, obtaining a written appraisal from a licensed Florida appraiser by _____ (if left blank, no later than ten (10) days before Closing). The appraisal must state that the Property's value is at least \$_____ (if left blank, equal to the Purchase Price).

If the appraisal shows the value is below this amount, the Buyer must provide the Seller with a copy of the appraisal within 3 days of the above date and give written notice of either:

- a) canceling this Agreement, in which case the Buyer's Deposit will be refunded and both parties will be released from further obligations; or
- b) waiving this contingency and proceeding with the Agreement regardless of the appraised value, except as outlined in Paragraph 8(b) if selected.

If the Buyer does not obtain the appraisal in time or fails to give written notice of termination, this contingency will be considered waived. The Buyer must then proceed with the Agreement, while still keeping any rights outlined in Paragraph 8(b) if applicable.