

OKLAHOMAREAL ESTATE

This is a legally binding Agreement; if not understood, seek advice from an attorney.

FHA INSURED LOAN

This financing supplement, attached to and forming part of the Oklahoma Uniform Agreement of Sale of Real Estate, pertains to the real estate described below:

Buyer acknowledges that all explanations, representations, and disclosures regarding the terms and conditions of the loan(s) below are the responsibility of the lender, not the seller or listing and selling brokers and their associated licensees. This financing supplement is considered an integral part of the agreement, and all provisions of the agreement will remain fully in effect.

1. **LOAN.** The Agreement is contingent upon Buyer qualifying for an FHA Insured Loan in the amount of \$_____ plus Mortgage Insurance Premium (MIP). If the buyer is unable to secure financing and submits written notice to the seller, or the seller's broker, if applicable, within the time frame specified in the Closing, Funding, and Possession section of the agreement, the earnest money will be refunded to the buyer, pending appropriate written authorization from all parties involved in the agreement.

Within five (5) days from Time Reference Date, Buyer shall either:

A. Make application for the described loan, or any other loan the buyer considers acceptable, and proceed with due diligence to secure that loan. The buyer shall pay initial loan fees, including property appraisal and credit report fees, as soon as federal regulations allow. The buyer will instruct the lender to begin the loan approval process immediately. The buyer will also direct the lender to provide a written statement of conditional loan approval (not a final loan commitment) to the seller, in care of the seller's broker, if applicabl, within ___days (10 days if left blank) of the Time Reference Date regarding the following:

- 1) Evaluation and approval of the buyer's creditworthiness, income, and funds required to close.
- 2) Confirmation that Buyer has paid initial processing fees.
- 3) Property appraisal has been ordered.
- 4) Loan approval is not dependent on the sale or closing of the buyer's current property, unless otherwise specified in this agreement.

OR

B. Give notice to Seller that the loan terms are unacceptable, cancel the agreement by providing written notice of cancellation to the seller and receive a refund of the earnest money.

If within the time specified above, If a written statement of loan approval is not provided to the seller, the seller may give the buyer written notice of intent to cancel and terminate the agreement. Upon the seller's notice of intent to cancel, the agreement will terminate on the fourth day after the notice is delivered. However, if the buyer submits a written statement of loan approval to the seller before the fourth day ends, the agreement will remain in full force and effect.

All notices required in this subparagraph may be delivered to the parties through their broker, if applicable.

2. **FHA AMENDATORY CLAUSE.** It is expressly agreed that, despite any other provisions in the agreement and this supplement, the buyer will not be required to complete the purchase of the property described herein or incur any penalty through forfeiture of earnest money or otherwise unless the lender has provided the buyer with a written statement issued by the Federal Housing Commission or Direct Endorsement Lender, setting forth the appraised value of the Property (excluding closing costs) of not less than \$_____. The lender agrees to deliver the statement to the buyer promptly after the appraised value is made available to the lender. However, the buyer has the option to proceed with the completion of the agreement regardless of the appraised valuation amount. The appraised valuation is used to determine the maximum mortgage the Department of Housing and Urban Development (HUD) will insure. HUD does not guarantee the value or condition of the property. The buyer should ensure that the price and condition of the property are acceptable to them.

Buyer's Initials _____ Buyer's Initials _____ Seller's Initials _____ Seller's Initials _____

FHA REAL ESTATE CERTIFICATION
(To be signed by Buyer and Seller even if counteroffer is attached)

We, the undersigned seller(s), buyer(s), and listing and selling real estate sales associate(s) or broker(s) involved in the sale transaction, each certify that the terms and conditions of the Sale of Real Estate Agreement represent, to the best of our knowledge, the complete agreement between the parties. Any other agreement(s), counteroffer(s), or addendum(s) made by any of these parties in connection with this real estate transaction are part of or attached to the Agreement of Sale of Real Estate.

_____	_____
Buyer's Signature	Date
_____	_____
Buyer's Signature	Date
_____	_____
Buyer's Signature	Date
_____	_____
Buyer's Signature	Date
_____	_____
Selling Broker Signature	Date

_____	_____
Seller's Signature	Date
_____	_____
Seller's Signature	Date
_____	_____
Seller's Signature	Date
_____	_____
Seller's Signature	Date
_____	_____
Listing Broker Signature	Date

NOTE: BUYER IS ENCOURAGED TO OBTAIN A HOME INSPECTION AND, IF APPLICABLE, A LEAD-BASED PAINT/HAZARD DISCLOSURE.

Buyer's Initials _____ Buyer's Initials _____

Seller's Initials _____ Seller's Initials _____