

**OKLAHOMA REAL ESTATE**

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

**NATIVE AMERICAN GUARANTEED HOME LOAN**

This financing addendum, which is incorporated into and forms part of the Oklahoma Uniform Agreement for the Sale of Real Estate, pertains to the real estate described below: \_\_\_\_\_

**The Buyer acknowledges that it is the Lender's responsibility, and not that of the Seller or the Listing and Selling Brokers and their affiliated licensees, to provide all explanations, representations, and disclosures regarding the terms and conditions of the loan(s) outlined below. This financing addendum is considered a binding part of the Agreement. All terms of the Agreement will remain fully effective.**

1. **LOAN.** The Agreement is contingent upon Buyer qualifying for a Native American Guaranteed Home Loan in the amount of \$\_\_\_\_\_ In addition to the Guarantee Fee, if the Buyer is unable to obtain financing and gives written notice to the Seller or the Seller's Broker, if applicable, within the timeframe specified in the Closing, Funding, and Possession section of the Agreement, the earnest money will be returned to the Buyer, provided written consent is obtained from all Parties involved in the Agreement. The Buyer must, within five (5) days from the Time Reference Date, either:

- A. **Make application for the described loan**, or any other loan that the Buyer considers acceptable, and continue to make reasonable efforts to secure that loan. The Buyer will pay initial loan-related fees, such as property appraisal and credit report fees, as soon as federal regulations allow. The Buyer must direct the Lender to begin the loan approval process without delay. Additionally, the Buyer shall instruct the Lender to provide a written statement of conditional loan approval (not a final loan commitment) to the Seller, or the Seller's Broker, if applicable, within days \_\_\_\_\_ (10 days if left blank) of the Time Reference Date regarding the following:
  - 1) Evaluation and approval of the Buyer's credit, income, and the funds required to close.
  - 2) Confirmation that Buyer has paid initial processing fees.
  - 3) Property appraisal has been ordered.
  - 4) Loan approval is not contingent upon the sale or closing of the Buyer's current property unless specified elsewhere 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 issue a written notice to the Buyer indicating their intent to cancel and terminate the Agreement. The Agreement will terminate on the fourth day following the delivery of this notice. However, if the Buyer delivers a written statement of loan approval to the Seller before the end of the fourth day, the Agreement will remain fully in effect.

All notices provided for in this subparagraph may be delivered to the Parties through their Broker, if applicable.

2. **ONAP AMENDATORY CLAUSE.** It is explicitly agreed that, despite any other terms in the Agreement and this addendum, the Buyer shall not be required to proceed with the purchase of the Property described herein or face any penalty, including the forfeiture of Earnest money deposits, unless the Lender has provided the Buyer with a written statement from the Office of Native American Programs (ONAP) or Direct Guarantee Lender, indicating the appraised value of the Property (excluding closing costs) is no less than \$\_\_\_\_\_. The Lender agrees to provide the Buyer with this statement promptly after the appraised value statement is received by the Lender. However, the Buyer has the right and option to proceed with the completion of the Agreement regardless of the appraised value. The appraised value is determined to establish the maximum mortgage amount that ONAP will guarantee. ONAP does not guarantee the value or condition of the Property. The Buyer is responsible for ensuring that the price and condition of the Property meet their satisfaction.

**Buyer's Initials \_\_\_\_\_ Buyer's Initials \_\_\_\_\_ Seller's Initials \_\_\_\_\_ Seller's Initials \_\_\_\_\_**

**3. BUYER'S NATIVE AMERICAN GUARANTEED HOME LOAN DOWN PAYMENT AND LOAN COSTS.**

**A. In addition to any other costs specified in the Contract, and except as outlined in part B of this paragraph, the Buyer shall pay at the time of Closing:**

- 1) Down payment (per ONAP minimum investment requirements).
- 2) HUD "allowable" closing costs in connection with the loan.
- 3) Origination fee, if applicable.
- 4) Prepaid premium for the first year's hazard insurance and flood insurance premium, if applicable.
- 5) Prepaid tax and insurance escrow deposits as required by Lender.
- 6) Prepaid interest beginning the day of Closing through the end of the month.

**B. Concerning the Buyer's Loan Costs mentioned above, the Seller agrees to pay, on behalf of the Buyer, at the time of Closing:**

- 1) Additionally, the Seller agrees to pay, on behalf of the Buyer, loan discount points and HUD closing costs, which encompass prepaids, escrows, origination fees, and other HUD "allowables," up to a maximum of \$\_\_\_\_\_.

**4. APPRAISAL REQUIREMENTS.** If repairs are required by the ONAP appraisal that are not otherwise mutually agreed upon, the Buyer and Seller shall have five (5) days from notification to come to an agreement on an acceptable arrangement regarding the costs of the repairs. If no written agreement is reached within the specified time, the agreement will terminate, and the earnest money will be refunded to the Buyer.

**5. ADDITIONAL PROVISIONS.**

\_\_\_\_\_  
\_\_\_\_\_

_____ Buyer's Signature	_____ Date	_____ Seller's Signature	_____ Date
_____ Buyer's Signature	_____ Date	_____ Seller's Signature	_____ Date

*(In the event of a counteroffer on an OREC counteroffer form, Seller(s) does not sign)*

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

We, the undersigned Seller(s), Buyer(s), and Real Estate Sales Associate(s) or Broker(s) involved in this transaction, certify that, to the best of our knowledge, the Sale of Real Estate Agreement represents the full agreement between the Parties. Any additional agreements, counteroffers, or addendums related to this transaction are part of or attached to the Agreement of Sale.

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

**Buyer's Initials \_\_\_\_\_ Buyer's Initials \_\_\_\_\_ Seller's Initials \_\_\_\_\_ Seller's Initials \_\_\_\_\_**