

APPRAISAL CONTINGENCY NOTICE

This Notice is given on _____, in accordance with a sales contract ("Contract") ratified on _____, between _____ ("Buyer") and _____ ("Seller") for the purchase and sale of the Property: _____.

Contract referenced above is contingent on Appraisal (plus Buyer Gap Guaranty, if applicable), pursuant to the Conventional Financing & Appraisal Contingency Addendum, FHA Financing Contingency Addendum, VA Financing Contingency Addendum, USDA Financing Contingency Addendum, or the Appraisal Contingency: No Financing Contingency. Buyer hereby provides Notice to Seller as follows (choose only one option below):

- Appraisal (plus Buyer Gap Guaranty, if applicable) is equal to or greater than Sales Price. This appraisal contingency is satisfied and removed. The parties will proceed to Settlement at Sales Price; **OR**
- Buyer elects to proceed with consummation of Contract without regard to Appraisal. This appraisal contingency is removed. The parties will proceed to Settlement at Sales Price; **OR**
- Appraisal (plus Buyer Gap Guaranty, if applicable) is equal to or greater than Sales Price, however, Buyer elects not to proceed with consummation of Contract because the Property either (i) does not satisfy the lender(s) requirements, (ii) Appraisal does not allow for the Specified Financing, and/or (iii) Property is inadequate collateral. Please see attached Written Statement and written denial of the financing showing evidence of the lender(s)'s decision concerning the Property. Buyer declares Contract Void; **OR**
- Appraisal (plus Buyer Gap Guaranty, if applicable) is less than Sales Price and Buyer elects to negotiate a mutually acceptable new Sales Price. Buyer's proposed sales price is \$_____. Please see attached Written Statement setting forth the appraised value of the Property; **OR**
- (For FHA/VA/USDA Appraisal Contingency Only) Appraisal is less than Sales Price and Buyer elects not to proceed with consummation of Contract. Please see attached Written Statement. Buyer declares Contract Void.

If more than one box is checked above this Notice is Void and of no force and effect.

BUYER:

_____/_____
Date Signature

_____/_____
Date Signature

_____/_____
Date Signature

_____/_____
Date Signature

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