

Residential Sale and Purchase Contract: Comprehensive Addendum
FLORIDA ASSOCIATION OF REALTORS®

1 The clause below will be incorporated into the Contract between

Mr. Seller
Mrs. Seller

2 (Seller) and

Mr. Buyer
Mrs. Buyer

3 (Buyer) concerning the Property described as

4 *****

5 only if initialed by all parties:

6 **FINANCING**

7 () () - () () **E. FHA Financing:** (Buyer will be referred to as "purchaser" in the following statement) "It is
8 expressly agreed that notwithstanding any other provisions of this contract, the purchaser shall not be obligated to complete
9 the purchase of the property described herein or to incur any penalty by forfeiture of earnest money deposits or otherwise
10 unless the purchaser has been given in accordance with HUD/FHA or VA requirements a written statement by the Federal
11 Housing Commissioner, Department of Veterans Affairs, or a Direct Endorsement lender setting forth the appraised value of the
12 property of not less than \$ ***** . The purchaser shall have the privilege and option of proceeding with
13 consummation of the contract without regard to the amount of the appraised valuation. The appraised valuation is arrived at to
14 determine the maximum mortgage the Department of Housing and Urban Development will insure. HUD does not warrant the
15 value nor the condition of the property. The purchaser should satisfy himself/herself that the price and condition of the property
16 are acceptable." If Buyer elects to proceed with the Contract without regard to the amount of reasonable value established by
17 the Federal Housing Commissioner, U.S. Department of Veterans Affairs, or Direct Endorsement lender, such election must be
18 made in writing within 3 days from Buyer's receipt of the appraisal.

19 (1) **Fees, Prepayments:** Seller will pay all required fees under FHA regulations to a maximum cost of \$ *****
20 (\$250.00 if left blank).

21 (2) **Repairs:** In the event a lender, as a result of the FHA appraisal, requires repairs to items not covered by Seller's
22 warranty in Paragraph 8 of the Contract or Paragraph H of the Comprehensive Addendum (if applicable), Seller will make
23 required repairs up to a maximum cost to Seller of ***** (\$500.00 if left blank). Required repairs to
24 warranted items are subject to the Repair Limit defined in the Contract. If the cost of repairs to warranted or unwarranted items
25 exceeds the respective limit, Seller will, within 3 days after receiving notice of the excess cost, deliver to Buyer written notice
26 of Seller's intent to pay some, all, or none of the excess amount. If Seller pays less than the full amount of the excess cost,
27 Buyer may pay the balance or cancel the Contract. Buyer's election must be in writing and provided to Seller within 3 days
28 after receipt of Seller's notice.

29 (3) **Home Inspection:** Buyer has received and signed the "For Your Protection: Get a Home Inspection" notice.

30 (4) **FHA Certification:** Buyer and Seller are signatories to the Contract. The selling real estate agent or broker involved in
31 this transaction states: I certify that the terms of this Contract for Sale and Purchase are true and correct to the best of
32 my knowledge and belief and that any other agreements entered into by any of these parties in connection with this
33 transaction are part of, or attached to, the Contract.

34 _____
Selling Sales Associate or Broker Date Listing Sales Associate or Broker Date

