

This form is used when the Buyer will make up the difference in the appraised value and the contract Purchase Price, IF one exists after appraisal is completed.

MINIMUM APPRAISED VALUE CONTINGENCY ADDENDUM

1 Buyer: Buyer names, should match Purchase and Sale Agreement
2 Seller: Seller names, should match Purchase and Sale Agreement
3 Property: Property address, should match Purchase and Sale Agreement

4 This MINIMUM APPRAISED VALUE CONTINGENCY ADDENDUM (hereinafter "Addendum"), between the undersigned
5 Buyer and Seller is entered into and is **effective as of the Binding Agreement Date provided in the Purchase and Sale Agreement**
6 for the purpose of changing, deleting, supplementing, or adding terms to said Purchase and Sale Agreement ("Agreement"). In
7 consideration of the mutual covenants herein and other good and valuable consideration, the receipt and sufficiency of which
8 is hereby acknowledged, the parties agree as follows:

9 **This Agreement is contingent upon the appraised value either equaling or exceeding \$ _____ ("Agreed Minimum**
10 **Appraised Value"). If the appraised value equals or exceeds the Agreed Minimum Appraised Value, this contingency is**
11 **satisfied. In consideration of Buyer having conducted an appraisal, the sufficiency of such consideration being hereby**
12 **acknowledged, if the appraised value of the Property does not equal or exceed the Agreed Minimum Appraised Value, Buyer**
13 **shall promptly notify the Seller via the Notification Form or equivalent written notice. Buyer shall then have three (3) days**
14 **to either:** RF656 #4

- 15 1. Waive the appraisal contingency via the Notification Form or equivalent written notice
16 OR **RF656 #5**
- 17 2. Terminate the Agreement by giving notice to Seller via the Notification Form or equivalent written notice.
18 Upon timely termination, Buyer is entitled to a refund of the Earnest Money. **RF656 #6**

19 **In the event Buyer fails to either waive the appraisal contingency or terminate the Agreement as set forth above, this**
20 **contingency shall be deemed satisfied.** Thereafter, failure to appraise shall not be used as the basis for loan denial or
21 termination of contract. Seller shall have the right to request any supporting documentation showing appraised value did not
22 equal or exceed the Agreed Minimum Appraised Value.

23 **Nothing in this Addendum shall be deemed to change the agreed upon Purchase Price. Buyer will furnish proof of available**
24 **funds to cover the difference in Purchase Price and Agreed Minimum Appraised Value in the following manner:**
25 **CANNOT leave this blank** (e.g. bank statement, Lender's commitment letter) **within five (5) days after**
26 **Binding Agreement Date.** Should Buyer fail to do so, Seller may make written demand for compliance via the Notification
27 form or equivalent written notice. If Buyer does not furnish Seller with the requested notice within two (2) days after such
28 demand for compliance, Buyer shall be considered in default and Seller's obligation to sell is terminated. Failure to Close due
29 to lack of funds shall be considered default by Buyer.

30 This Addendum is made a part of the Agreement as if quoted therein verbatim. Should the terms of this Addendum conflict
31 with the terms of the Agreement or other documents executed prior to or simultaneous to the execution of this Addendum, the
32 terms of this Addendum shall control, and the conflicting terms are hereby considered deleted and expressly waived by all
33 parties. In all other respects, the Agreement shall remain in full force and effect.

34 The party(ies) below have signed and acknowledge receipt of a copy.	
35 _____ 36 BUYER 37 at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm 38 Date	35 _____ 36 BUYER 37 at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm 38 Date
39 The party(ies) below have signed and acknowledge receipt of a copy.	
40 _____ 41 SELLER 42 at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm 43 Date	40 _____ 41 SELLER 42 at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm 43 Date

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