

APPRAISAL CONTINGENCY NOTICE

This Notice is given on _____, in accordance with a sales contract ("Contract")
ratified on _____, between _____

_____ ("Purchaser") and _____

_____ ("Seller") for the purchase and sale of
the Property: _____.

The Contract referenced above is contingent on an Appraisal pursuant to the APPRAISAL CONTINGENCY paragraph of the Conventional Financing Addendum or the Appraisal Contingency: All Cash Contingency. Purchaser hereby provides Notice to Seller as follows (**choose only one option below**):

- ☐ The Appraisal is equal to or greater than the Sales Price. This contingency has been satisfied and removed. The parties shall proceed to Settlement; **OR**
- ☐ The Appraisal is equal to or greater than the Sales Price, however, Purchaser elects not to proceed with consummation of this Contract because the Property does not satisfy the lender requirements, the Property Appraisal does not allow for the Specified Financing or the Property is inadequate collateral. Please see attached written denial of the financing showing evidence of the lender's decision concerning the Property; **OR**
- ☐ The Appraisal is not equal to or greater than the Sales Price and the Purchaser elects not to proceed with consummation of this Contract, unless Seller elects to lower the Sales Price to the appraised value of \$ _____, as indicated on the attached written statement and provided by Purchaser as required by the APPRAISAL CONTINGENCY paragraph of the Conventional Financing Addendum. It will be Seller's option to lower the Sales Price to the appraised value and the parties shall proceed to Settlement at the lower Sales Price. If the Seller does not make this election, the parties may agree to mutually acceptable terms. Each election must be made by Notice within 3 Days after Notice from the other party. **The parties will immediately sign any appropriate amendments. If the parties fail to agree, this Contract will become void; OR**
- ☐ Purchaser elects to proceed with consummation of this Contract without regard to the Appraisal. The parties shall proceed to Settlement.

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

PURCHASER:

_____/_____
Date Signature

_____/_____
Date Signature

_____/_____
Date Signature

_____/_____
Date Signature



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