

APPRAISAL WITH GAP Language

- This Purchase Agreement is subject to the property appraising for \$360,000 or greater. In the event the property appraises for less than the \$360,000, Purchaser may terminate this contract and will receive a full refund of their earnest money deposit. However, in the event the property appraises for more than \$360,000 but less than \$370,000, all parties agree to reduce the Purchase Price and Seller paid Closing Cost to equal a NET offer of \$360,000 to the Seller.

MAKING OF OFFER WITH A REPAIR COST LIMIT

Purchaser will not request any repairs and/or credits unless the total for inspection repairs is greater than \$2,500 (total cost to be determined by a licensed contractor of the Purchaser's choosing). In the event the inspection repairs are greater than \$2,500, Purchase may ask for repairs as defined in Paragraph 14

MAKING AN OFFER ON PROPERTY THAT IS ALREADY UNDER CONTRACT WITH A SUBJECT TO SALE

This Purchase Agreement is a back-up offer to Purchase the Property. This contract will go into full effect upon the successful release/termination of the existing contract the Seller has on (write in the property address) within (write in 24 or 72 hours). All time frames mentioned in this Purchase Agreement will begin upon the successful release of the current contract. In the event the Seller does not successfully release/terminate the current contract within (write in 24 or 72 hours), this contract will be VOID and both parties will terminate this contract and will hold each other harmless.

-Purchaser to make formal Loan Application within 5 business days and have Loan Approval within 45 days after removal of the "Subject to Suitable Housing" clause.

-Purchaser to complete home inspections within 15 business days after removal of the "Subject to Suitable Housing" clause.

-Settlement to occur within 60 days after removal of the "Subject to Suitable Housing" clause.

NOTE for Purchase Agreement - Put "TBD" in paragraph 13; put "TBD" in paragraph 14; put "TBD" or "see paragraph 28" in paragraph 22.

Listing agreement/Additional Terms:

In the event Keller Williams Realty Roanoke is the only Broker involved in this transaction, the full amount of commission listed in Paragraph 10 will be paid to Keller Williams Realty Roanoke at Settlement. The Seller understands that all commissions are negotiable and have hereby authorized Keller Williams to offer up to 50% of the commission noted in Paragraph 10 to other Brokers. In the event another Broker is involved with the sale of this property, the total commission noted in Paragraph 10 will be divided as determined by the Purchase Agreement and will be paid at Settlement.

Additional Terms/Licensed REALTOR®:

Owner/Seller is a Licensed REALTOR® in the state of Virginia.

Buyer:

BUYER AGENCY AGREEMENT DOC:

Additional Terms BA:

Purchaser permits the Selling Agent, with Keller Williams, to place a SOLD

sign in the yard for up to 14 days after closing.

Purpose on BA:

All Real Property including but not limited to: New Construction, Properties on or off the MLS, Residential, Commercial, and/or Land.

Purchase agreement:

Financing Terms:

Purchaser reserves the right to change financing terms as long as it does not negatively affect the Seller's net proceeds and/or Purchaser's ability to close.

Terms/Closing Costs:

Seller to pay up to \$**** towards Purchaser's Closing Costs, Prepaids, Points, and any other lender permitted fees.

Additional Terms

Additional Terms/Subject to Suitable Housing:

This Purchase Agreement is subject to the Seller finding Suitable Housing. In the event the Seller finds Suitable Housing within 10 business days from Ratification of this agreement, all time frames below will go into effect and the "Subject to Suitable Housing" clause will be removed in writing. In the event the Seller does not find suitable housing within 10 business days from ratification of this agreement, Purchaser may extend Suitable Housing for another 10 business days or Purchaser may terminate this contract and will receive a full refund of their earnest money deposit. Purchaser to make formal Loan Application within 5 business days and have Loan Approval within 45 days after removal of the Subject to Suitable Housing clause. Purchaser to complete home inspections within 15 business days after removal of the Subject to Suitable Housing clause. Settlement to occur within 60 days after removal of Subject to Suitable Housing clause.

Making an offer on a property with a Subject to Sale w/Kick Out:

This contract is a back-up offer to Purchase the property. This contract will go into full effect upon the successful release/termination of the existing contract the Seller has on (write in the property address) within (write in 24-72 hours). All time frames mentioned in this Purchase Agreement will begin upon the successful release of the current contract. In the event the Seller does not successfully release/terminate the current contract within (write in 24 or 72 hours), this contract will be VOID and both parties will terminate this contract and will be released and held each other harmless.

Additional Terms/Escalation Clause:

If, prior to Seller's Ratification of this Contract, the Seller receives one or more additional written bona fide offers to purchase the Property with terms acceptable to Seller and from which the Seller would receive an equal or higher Net than the Net reflected in this offer, then this Contract Sales Price shall automatically increase by \$**** above any Other Offers Net to Seller, not to exceed a maximum Sales Price of \$**** (Net being equal to Purchase Price minus Seller concessions). If Other Offers include escalation terms, this automatic increase will be applied to the maximum Sales Price of the highest competing escalation addendum. Purchaser and Seller agree to initial these changes in the Price and Financing paragraphs of this Contract; and Seller will provide a copy of the competing offer to the Purchaser before ratification of this agreement.

Additional Terms/Appraisal:

This Purchase Agreement is subject to the Property appraising for the Purchase Price or greater. In the event the Property appraises for less than the Purchase Price, Purchaser may terminate this contract and will receive a full refund of their earnest money deposit. However, in the event the Seller agrees to reduce the Purchase Price to match the appraisal value, then both Purchaser and Seller will continue to Settlement with the new Purchase Price.

Additional Terms/Possession:

Seller to provide keys to Purchaser and Purchaser to have full access and possession of the property at Settlement after Purchaser has executed all necessary documents and the Lawyer/Settlement Agency has received all funds.

Additional Terms/Licensed REALTOR®:

Owner/Purchaser is a Licensed REALTOR® in the State of Virginia and is purchasing this property for purposes of profit and/or investment.

Additional Terms/Inspection Repairs:

Purchaser will not request any repairs and/or credits unless the total for inspection repairs is greater than \$**** (cost to be determined by a Licensed Contractor of the Purchaser's choosing). In the event the total for inspection repairs is greater than \$****, Purchaser may ask for repairs as defined in Paragraph 14.

Additional Terms/Home Inspection:

Selling Agent may or may not be present during the entire Home Inspection; Purchaser may or may not be accompanied by the Home Inspector in the absence of the Selling Agent.

Purchase Agreement Septic Inspection Additional Terms

In the event the Purchaser cannot complete the Septic Inspections within the Inspection Period, the Inspection Period will be extended for the purposes of the septic inspection only, for the amount of time needed to: conduct inspection, receive the inspection report back from Inspector, and for a period of 2 business days following the receipt of the report to allow for the Repair Addendum to be drafted and delivered to the Seller.