

**FINANCING AND APPRAISAL CONTINGENCY ADDENDUM**

**THIS IS A FINANCING AND APPRAISAL CONTINGENCY ADDENDUM (“Addendum”)** to that PURCHASE AND SALE AGREEMENT FOR COMMERCIAL REAL ESTATE (the “PSA”) with a Reference Date of \_\_\_\_\_, 20\_\_ and affecting the Property located at \_\_\_\_\_, including all other Addenda and Counteroffers thereto, between Buyer and Seller (as described in the Fundamental Terms) pertaining to the following Property:

**1. FINANCING AND APPRAISAL CONTINGENCY.** Buyer may cancel the PSA unless, on or before \_\_\_\_\_, 20\_\_ (the “**Financing and Appraisal Deadline**”), Buyer shall have obtained a commitment for financing the Property, including providing an appraisal if requested by Lender on terms and conditions reasonably acceptable to Buyer (the “Financing Commitment”). Buyer shall make application to obtain said Financing Commitment and shall pay all required fees and costs related thereto on or before \_\_\_\_\_, 20\_\_.

**2. ACCEPTABLE FINANCING.** Buyer agrees to accept a Financing Commitment which provides for (a)  recourse  non-recourse (except for reasonable or customary “carve-outs”) loan; (b) an interest rate of \_\_\_\_\_ percent (\_\_\_\_ %) or less; (c) an amortization schedule of at least \_\_\_\_\_ ( ) years with a balloon payment not less than \_\_\_\_\_ ( ) years after initial funding; and (d) Loan to Value ratio of \_\_\_\_\_ percent (\_\_\_\_%).

**3. TERMINATION.** If, but only if, Buyer is unable to secure the Financing Commitment on or before the Financing Deadline, Buyer may cancel the PSA by written notice delivered to Seller on or before the Financing Deadline, together with evidence of inability to obtain financing, in which event the Earnest Money Deposit shall be returned to Buyer and neither Party shall have any further rights, obligations, or liabilities under the PSA except as expressly set forth in the PSA. If Buyer does not timely terminate the PSA, then Buyer shall be deemed to have waived the financing contingency set forth in this Addendum and the Earnest Money Deposit shall thereafter be non-refundable except as otherwise set forth in the PSA.

**4. OTHER.** (Inapplicable unless completed.)

\_\_\_\_\_  
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To the extent the provisions of this Addendum modify or conflict with any provisions of the PSA or any other prior Addenda or Counteroffer, the provisions of this Addendum shall control. All other provisions of the PSA and all other Addenda and Counteroffers not modified by this Addendum shall remain in full force and effect; provided, however, that to the extent the provisions of any Addendum conflict with the provisions of any other Addendum, the Addendum most recently executed by all of the parties will control.

Buyer or Seller, as applicable, shall have until 5:00 P.M. Mountain Time on \_\_\_\_\_, 20\_\_, to accept or reject, and deliver, this Addendum.

\_\_\_\_\_  
 (Signature of Authorized Signer)

\_\_\_\_\_  
 (Print Name of Authorized Signer)

\_\_\_\_\_  
 (Date)

\_\_\_\_\_  
 (Signature of Authorized Signer)

\_\_\_\_\_  
 (Print Name of Authorized Signer)

\_\_\_\_\_  
 (Date)

Seller’s Initials \_\_\_\_\_ Date \_\_\_\_\_

Buyer’s Initials \_\_\_\_\_ Date \_\_\_\_\_

**ACCEPT / REJECTION / COUNTER OFFER**

**CHECK ONE**

**ACCEPTANCE:**  Seller  Buyer **ACCEPTS** the foregoing **ADDENDUM**.

**COUNTER OFFER:**  Seller  Buyer presents as a **COUNTER OFFER** the terms of attached Addendum No. \_\_\_\_.

**REJECTION:**  Seller  Buyer **REJECTS** the foregoing **ADDENDUM**.

\_\_\_\_\_  
(Signature of Authorized Signer)

\_\_\_\_\_  
(Print Name of Authorized Signer)

\_\_\_\_\_  
(Date)

\_\_\_\_\_  
(Signature of Authorized Signer)

\_\_\_\_\_  
(Print Name of Authorized Signer)

\_\_\_\_\_  
(Date)

Seller's Initials \_\_\_\_\_ Date \_\_\_\_\_

Buyer's Initials \_\_\_\_\_ Date \_\_\_\_\_