



ADDENDUM TO SALES CONTRACT APPRAISAL CONTINGENCY



This Addendum is to the Sales Contract (“Contract”) entered into between:

(“SELLER”) _____ and

(“BUYER”) _____

relating to the following described real property (“Property”):

The Contract is contingent for _____ days [15 days if left blank] after the Effective Date upon BUYER (or BUYER’s lender) obtaining an appraisal of the Property by a residential or general appraiser certified under Chapter 475, Florida Statutes, showing a market value of at least the purchase price set forth in the Contract.

If the Property does not appraise at a market value at least equal to the purchase price, BUYER may terminate the Contract within the above contingency period by delivering notice to SELLER along with a copy of the appraisal report. If SELLER, not later than 5 days following receipt of said notice and appraisal report, notifies BUYER that the purchase price shall be reduced to the appraised value set forth in the appraisal report, the purchase price shall be reduced to such appraised value, and the Contract shall otherwise remain in full force and effect.

BUYER’s failure to terminate the Contract as provided herein shall constitute a waiver of this contingency.

(Seller’s Signature) (Date) (Buyer’s Signature) (Date)

(Seller’s Signature) (Date) (Buyer’s Signature) (Date)