

APPRAISAL RIDER

Note: This form should not be used with FHA or VA Financing.

SALE CONTRACT DATED: _____

PROPERTY: _____

BY AND BETWEEN: _____, Buyer (s)
and the undersigned Seller (s).

1. If this contract **is contingent upon financing**, this contract is also contingent upon the property appraising for not less than the purchase price by an appraiser selected by Buyer's new lender.

If the property does not appraise for the purchase price or higher and Buyer elects to act on this contingency, Buyer shall deliver a copy of the appraisal to Seller or listing broker within two (2) days after it is available to Buyer from lender. If Seller does not agree, by written notice to Buyer or selling broker, to adjust the purchase price to the appraised value within five (5) days after receipt of the appraisal by Seller or listing broker, then Buyer, at his option, may terminate this contract, with earnest money to be returned to Buyer, subject to paragraph 12 of the Sale Contract. If Buyer intends to terminate this contract, he must deliver written notice of termination to Seller or listing broker within two (2) days following the aforementioned five (5) day period. (If the appraisal is not delivered to Seller or listing broker by the loan commitment date, this contingency is waived.)

2. If this contract **is not contingent upon financing**, this contract is, at the option and expense of the Buyer, contingent upon the property appraising for not less than the purchase price by an appraiser of Buyer's choice, licensed by the State of Missouri.

If the property does not appraise for the purchase price or higher and if Buyer elects to act on this contingency, Buyer shall deliver a copy of the appraisal to Seller or broker within two (2) days after it is available to Buyer, but not later than fifteen (15) days after the "Acceptance Deadline" date of this contract. If Seller does not agree, by written notice to Buyer or selling broker, to adjust the purchase price to the appraised value within five (5) days after Seller's receipt of the appraisal, then Buyer, at his option, may terminate this contract, with earnest money to be returned to Buyer, subject to paragraph 12 of the Sale Contract. If Buyer intends to terminate this contract, he must deliver written notice of termination to Seller or listing broker within two (2) days following the aforementioned five (5) day period.

3. Nothing in Section 1 and 2 above shall prevent Buyer and Seller from reaching a written negotiated price adjustment prior to the termination of the contract.

4. If the purchase price is reduced as a result of the appraisal, then the loan amount in Buyer's financing contingency shall be proportionately reduced.

BUYER DATE

SELLER DATE

BUYER DATE

SELLER DATE