



CONVENTIONAL LOAN EXHIBIT " _____ "



2015 Printing

This Exhibit is part of the Agreement with an Offer Date of _____ for the purchase and sale of that certain Property known as: _____, Georgia _____.

1. **Application.** Buyer shall have _____ days from the Binding Agreement Date ("Mortgage Loan Application Period") to apply for the conventional loan or loans described below ("Loan(s)") and deliver to Seller either: (a) a Good Faith Estimate meeting current HUD requirements for Loan(s) applied for prior to August 1, 2015; (b) a letter from a lender showing the date upon which the Buyer completed the loan application; or (c) a Loan Estimate meeting Consumer Financial Protection Bureau rules for Loan(s) applied for on or after August 1, 2015. If Buyer has agreed to apply for a mortgage loan with a lender identified below, the Good Faith Estimate or Lender Letter must be from one or more of those lenders.

[Select A. or A. and B. below. Any box not selected shall not be a part of this Agreement. All Loan terms must be filled in.]

<input type="checkbox"/> A.	FIRST MORTGAGE LOAN	Loan Amount	Term	Interest Rate (at par)	Rate Type	Source Of Loans Term
		_____ % of purchase price	_____ years	_____ % per annum (or initial rate on adjustable loan)	<input type="checkbox"/> Fixed <input type="checkbox"/> Adjustable <input type="checkbox"/> Interest Only	<input type="checkbox"/> Institutional <input type="checkbox"/> Seller <input type="checkbox"/> Other
<input type="checkbox"/> B.	SECOND MORTGAGE LOAN	_____ % of purchase price	_____ years	_____ % per annum (or initial rate on adjustable loan)	<input type="checkbox"/> Fixed <input type="checkbox"/> Adjustable <input type="checkbox"/> Interest Only	<input type="checkbox"/> Institutional <input type="checkbox"/> Seller <input type="checkbox"/> Other

2. **Buyer to Apply for Loan Approval with Agreed Upon Mortgage Lender.** Buyer agrees to apply for approval of the Loan(s) with at least one of the mortgage Lenders, if any, identified as below:

While Buyer is required to apply for approval of the Loan(s) with at least one of the lenders, if any, identified above, nothing herein shall require Buyer to obtain mortgage financing from any such lender. Buyer may also pursue different loans than the Loan(s) described above. However, the denial of such other loans may not be a basis for Buyer to terminate this Agreement. Buyer shall immediately notify Seller of the name of any other lender from whom Buyer has applied for mortgage financing to purchase the Property and the name, address and work telephone number of the loan originator with whom Buyer is working. Notwithstanding any provision to the contrary contained in this Exhibit, Buyer shall be deemed to have the ability to obtain any Loan(s) not being made by an institutional mortgage Lender.

3. **Financing Contingency.** Buyer shall have _____ days from the Binding Agreement Date ("Financing Contingency Period") to determine if Buyer has the ability to obtain the institutional mortgage loan(s) described above. Buyer shall be deemed to have the ability to obtain such Loan(s), the financing contingency shall be satisfied and the Agreement no longer subject to a financing contingency, unless prior to the end of the Financing Contingency Period, Buyer causes to be delivered to Seller a letter from an institutional mortgage lender licensed to do business in Georgia denying one or both of the above-described Loan(s) which letter is based upon the lender's customary and standard underwriting criteria ("Loan Denial Letter"). The Loan Denial Letter may not be based upon any of the following: (a) Buyer lacking sufficient funds other than the amount of the Loan(s) to close; (b) Buyer not having leased or sold other real property (unless such a contingency is expressly provided for in this Agreement); or (c) Buyer not having provided the lender(s) in a timely fashion with all information required by lender, including but not limited to, loan documentation, Official Wood Infestation Reports, structural letters, well tests, septic system certifications, flood plain certifications and any other similar information required by lender (hereinafter collectively "Required Information"). Buyer may during the Financing Contingency Period terminate this Agreement without penalty if Buyer notifies Seller of Buyer's decision to terminate and provides Seller with the Loan Denial Letter meeting the requirements herein.

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- 4. Right of Seller to Request Evidence of Buyer's Ability to Close.** If the Financing Contingency ends without Buyer terminating this Agreement, Seller shall have the right, but not the obligation, to request that Buyer provide Seller with written evidence of Buyer's financial ability to purchase the Property ("Evidence"). A copy of a loan commitment from each institutional mortgage lender from whom Buyer is seeking mortgage financing to purchase the Property stating the type, amount and terms of the loan(s) and the conditions for funding the loan(s), shall be deemed sufficient Evidence. The provision of such Evidence is not a guarantee that the mortgage loan(s) will be funded or that Buyer will close on the purchase of the Property. Buyer shall have seven (7) days from the date Seller delivers notice to Buyer requesting such Evidence to produce the same. No request for such Evidence shall be made by Seller less than seven (7) days from the date of Closing.
- 5. Authorization of Buyer to Release Information to Seller and Brokers.** Buyer does hereby authorize Seller and the Brokers identified herein to communicate with the lenders with whom Buyer is working to determine and receive from said lenders any or all of the following information: (a) the status of the loan application; (b) Buyer's financial ability to obtain the Loan(s) or other loans for which Buyer has applied; (c) whether and when Buyer provided the lenders with Required Information; (d) whether and what conditions may remain to complete the loan application process and issue of a loan commitment; and (e) the basis for any Loan Denial Letter.
- 6. Miscellaneous.** For the purposes of this Exhibit, the term "mortgage loan" shall refer to a secured lending transaction where the loan or promissory note is secured by a deed to secure debt on the Property. Whether such mortgage loan is a first or second mortgage loan is a reference to the legal priorities of the deeds to secure debt relative to each other and other liens and encumbrances.
- 7. Appraisal Contingency.** In addition to Buyer's other rights herein, this Agreement shall be subject to the following appraisal contingency. Buyer shall cause the Lender to: (a) select an appraiser to perform one or more appraisals of the Property and (b) provide Buyer with a copy of any appraisal that is for less than the purchase price of the Property. If any such appraisal is for less than the purchase price, Buyer shall within _____ days of the Binding Agreement Date have the right to request that Seller reduce the sales price of the Property to a price not less than the appraised price by submitting an Amendment to Reduce Sales Price ("ATRSP") to Seller along with a copy of the appraisal supporting the lower price. In the event that Buyer does not submit an ATRSP to Seller, Buyer shall be deemed to have waived Buyer's right to do so and this Agreement shall no longer be subject to an appraisal contingency.

Seller shall accept or reject the ATRSP within the earlier of: (a) three (3) days from the date that the ATRSP is delivered to Seller, or (b) the time of closing (excluding any extensions of the closing resulting from the unilateral extension of the closing date). If Seller timely accepts the ATRSP, Buyer shall be obligated to purchase the Property in accordance with this Agreement as amended by the ATRSP. If Seller does not accept the ATRSP, Buyer shall have the right, but not the obligation, to terminate this Agreement without penalty upon notice to Seller, provided that such notice is given within three (3) days of the earlier of: (a) the date that Buyer receives notice that Seller has not accepted the ATRSP; or (b) the last date Seller could have accepted the ATRSP. In neither circumstance shall the Buyer's right to terminate extend beyond the time of closing. Nothing herein shall require Buyer to seek a reduction in the sales price of the Property. In such event, Buyer shall be obligated to purchase the Property for the price set forth in this Agreement.

Buyer's Signature

Seller's Signature

Print or Type Name

Print or Type Name

Buyer's Signature

Seller's Signature

Print or Type Name

Print or Type Name

Selling Broker

Listing Broker

By: _____
Broker or Broker's Affiliated Licensee

By: _____
Broker or Broker's Affiliated Licensee

Print or Type Name

Print or Type Name

Member of: _____ of REALTORS®

Member of: _____ of REALTORS®

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