

FINANCING CONTINGENCY EXHIBIT " _____ "



2011 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 _____.

Purchase Subject to Limited Financing Contingency:

Buyer shall have _____ days from the Binding Agreement Date ("Financing Contingency Period") to determine if Buyer has the ability to obtain the Loan(s) described below: *[Select 1. or 1. and 2. below. Any box not checked shall not be a part of this Agreement.]*

1. First Mortgage (promissory note secured by first priority security deed)

- a. Loan Amount: _____ percent (%) of the purchase price of Property
- b. Term: _____ years
- c. Interest rate at par of _____ percent (%) per annum (or initial interest rate if interest rate adjusts)
- d. Loan Type: Conventional FHA (see exhibit) VA (see exhibit) Other (see exhibit)
- e. Rate Type: Fixed Rate Mortgage Adjustable Rate Mortgage Interest Only Mortgage
- f. Source of Loan: Institutional Lender Seller (see Exhibit _____) Other _____

2. Second Mortgage (promissory note secured by second priority security deed)

- a. Loan Amount: _____ percent (%) of the purchase price of Property
- b. Term: _____ years
- c. Interest rate at par of _____ percent (%) per annum (or initial interest rate if interest rate adjusts)
- d. Rate Type: Fixed Rate Mortgage Adjustable Rate Mortgage Interest Only Mortgage Equity Line
- e. Source of Loan: Institutional Lender Seller (see Exhibit _____) Other _____

The term "ability to obtain" as used herein shall mean that Buyer, as of the end of the Financing Contingency Period, is qualified to obtain the Loan(s) described above based upon the lender's customary and standard underwriting criteria. If Buyer does not have the ability to obtain either or both of the Loan(s) described above, Buyer shall cause a letter from the lender denying either of the Loan(s) to be delivered to Seller prior to the end of the Financing Contingency Period setting forth the Loan(s) described above for which Buyer applied and all of the reasons why Buyer does not have the ability to obtain said Loan(s). Except as may be provided below, this Agreement shall terminate without penalty to Buyer if the above-described letter is delivered to Seller in a timely manner.

Buyer shall be deemed to have the ability to obtain the Loan(s), this Agreement shall thereafter no longer be subject to any financing contingency and the method of payment shall thereafter be deemed to be "all cash" if either: (a) Buyer does not deliver the above-referenced letter to Seller within the time frame set forth above, or (b) Buyer delivers the above-referenced letter but the basis upon which Buyer does not have the ability to obtain the Loan(s) is that Buyer: (1) lacks sufficient funds to close; (2) is required to lease or sell other real property as a condition of obtaining the Loan(s); or (3) did not timely provide the lender(s) with needed information to evaluate whether Buyer had the ability to obtain the Loan(s). Buyer shall not intentionally make any material changes in Buyer's financial condition which would adversely affect Buyer's ability to obtain the Loan(s) during Financing Contingency Period. Buyer shall be responsible for obtaining and providing to the lender(s) all loan documentation, Official Georgia Wood Infestation Report, structural letter, well tests, septic system certifications, flood plain certifications and any other similar information required by lender.

Buyer's Initials: _____ / _____

Seller's Initials: _____ / _____