

CONTRACT ADDENDUM AS TO CLOSING COST CREDIT

Property Address: \_\_\_\_\_

Seller(s): \_\_\_\_\_

Buyer(s): \_\_\_\_\_

The Seller has agreed to provide a Closing Cost Credit per Contract Paragraph 35. It is understood that the "Net Purchase Price" is equal to the Purchase Price less the Closing Cost Credit. Should the Buyer's appraisal, as obtained by Buyer's lender, result in a value of less than the Purchase Price but at or above the Net Purchase Price, the parties shall reduce the Purchase Price and Closing Cost Credit proportionately to reflect a Purchase Price equal to the appraised value. This reduction shall be in the form of a contract addendum signed by the parties.

BUYERS:

SELLERS:

\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_