

BURNS REALTY GROUP LLC

ADDENDUM – APPRAISAL GAP

This is an Addendum to the Purchase Agreement dated: _____

For the real property located at: _____

Between: (Buyer): _____ and

(Seller): _____

Buyer and Seller agree as follows:

Appraisal Gap – Should the Appraised Value of the Property be less than the Purchase Price, Buyer(s) agree to deposit in Escrow an additional amount up to but not to exceed \$ _____ (Gap Amount) to bridge the gap between lower Appraised Value and Purchase Price. Should the difference in Appraised Value and Sale Price be greater than the maximum Gap Amount, Buyer(s) and Seller(s) may agree to adjust the Sale Price to a lower amount that would include the maximum Gap Amount.

Buyer

Seller

Buyer

Seller