

FHA PURCHASE AGREEMENT ADDENDUM

This addendum dated September 11, 2023 is an addendum to a purchase agreement dated September 11, 2023 between Jonatan U Barboza

and (Purchaser)
for the property located at: 1703 E 7th St, PANAMA CITY, FLORIDA 32401 (Seller)

(Property).

You must read this entire document at the time you apply for the loan. Return one copy to lender as proof of notification and keep one copy for your records.

1.) Amendatory Clause - "It is expressly agreed that, notwithstanding any other provisions of this contract, the purchaser shall not be obligated to complete the purchase of the property described herein or to incur any penalty by forfeiture of earnest money deposits or otherwise unless the purchaser has been given in accordance with HUD/FHA or VA requirements a written statement issued by the Federal Housing Commissioner, Veterans Administration of a Direct Endorsement Lender, setting forth the appraisal value of the property of not less than \$. The purchaser shall have the privilege and option of proceeding with consummation of the contract without regard to the amount of the appraised valuation. *The appraised valuation is arrived at to determine the maximum mortgage the Department of Housing and Urban Development will insure. HUD does not warrant the value nor the condition of the property. The purchaser should satisfy himself/herself that the price and condition of the property are acceptable.*"

2.) Real Estate Certification - The seller, the purchaser, and the real estate agent or broker hereby certify that the terms of the sales contract are true to the best of their knowledge and belief and it is agreed that any other agreement entered into by any of the parties is fully disclosed and attached to the sales contract.

3.) Condition of Property - The property you are buying is not HUD/FHA approved and HUD/FHA does not warrant the condition or the value of the property. An Appraisal will be performed to estimate the value of the property, but this appraisal does not guarantee that the house is free of defects. You should inspect the property yourself very carefully or hire a professional inspection service to inspect the property for you.

4.) Interest Rate and Discount Points - HUD does not regulate the interest rate of the discount points that may be paid by you or the seller or other third party. You should shop around to be sure you are satisfied with the loan terms offered and with the service reputation of the lender you have chosen.

The interest rate, any discount points and the length of time the lender will honor the loan terms are all negotiated between you and the lender.

The seller can pay the discount points, or a portion thereof, if you and the seller agree to such an arrangement.

Lenders may agree to guarantee or "lock-in" the loan terms for a definite period of time (i.e. 15, 30, 60 days etc...) or may permit your loan to be determined by future market conditions, also known as "floating". Lenders may require a fee to lock in the interest rate or the terms of the loan, but must provide a written agreement covering a minimum of 15 days before the anticipated closing. Your agreement with the lender will determine the degree, if any, that the interest rate and discount points may rise before closing.

If the lender determines you are eligible for the mortgage, your agreement with the seller may require you to complete the transaction or lose your deposit on the property.



I certify that I have read and understand this addendum and acknowledgment by my signature below that I have received a copy.

Jonatan U Barboza
09/11/23 06:42:33 AM PDT

Purchaser (I certify I have read and understand all statements.)
Jonatan U Barboza

Purchaser (I certify I have read and understand all statements.)

Purchaser (I certify I have read and understand all statements.)

Purchaser (I certify I have read and understand all statements.)

Purchaser (I certify I have read and understand all statements.)

Purchaser (I certify I have read and understand all statements.)

Seller (I certify I have read and understand all statements.)

Seller (I certify I have read and understand all statements.)

Seller (I certify I have read and understand all statements.)

Seller (I certify I have read and understand all statements.)

Seller (I certify I have read and understand all statements.)

Seller (I certify I have read and understand all statements.)

Selling Real Estate Broker
(I certify I have read and understand statement 2)

Real Estate Company Name

I, the Lender, certify that this notification was delivered to the borrower(s) at the time of initial loan application.

Nicole Cheesbro

Lender's Signature and Date