



**NEW LOAN ADDENDUM**

This Addendum is made a part of the contract between

Buyer \_\_\_\_\_

Seller \_\_\_\_\_

regarding Property located at \_\_\_\_\_

**New Loan.** This contract is contingent upon Buyer obtaining a "Loan" in at least the amount of \$\_\_\_\_\_ at an interest rate not exceeding \_\_\_\_\_ % per annum over a term not to exceed \_\_\_\_\_ months, with total points and origination fees payable by Buyer not to exceed \$\_\_\_\_\_ and total points payable by Seller not to exceed \$\_\_\_\_\_

**Application.** If Buyer is unable to obtain a commitment for the Loan after application to at least three lenders, Buyer may terminate this contract, and Seller shall return the Deposit.

**Commitment Letter.** Buyer shall provide to Seller a written loan commitment from Buyer's lender immediately upon receiving a commitment. If Buyer does not provide this commitment within \_\_\_\_\_ days after the execution of this contract, Seller may terminate this contract and refund the Deposit.

**Costs to Seller.** If discount points chargeable to Seller above exceed the designated amount and Buyer cannot or will not pay the additional amount, Seller may cancel this contract and refund the Deposit. Seller shall also pay all loan fees (other than discount points or origination fees) that the lender will not permit to be paid by Buyer. However, if these fees exceed \$\_\_\_\_\_, and Buyer cannot or will not pay the additional amount, Seller may terminate this agreement and refund the Deposit.

**Costs to Buyer.** Buyer shall pay all costs associated with the loan not paid by Seller, as described above.

**Cooperation.** All parties shall cooperate in a timely manner with Buyer's lender in all requests made in the ordinary course of the lender's business.

**Inspections.** Seller shall provide access to the Property to Buyer's lender and its designees for any purpose connected with approving or processing Buyer's loan.

\_\_\_\_\_  
**Buyer**

\_\_\_\_\_  
**Buyer**

\_\_\_\_\_  
**Seller**

\_\_\_\_\_  
**Seller**