

Appraisal Contingency Exhibit (Residential)

This Exhibit is attached to and made a part of the contract for purchase and sale of real property (the "Contract") with an Offer Date of _____, 20____ and relating to Property located at _____, Georgia _____ (the "Property"), and shall control over any conflicting language in the above referenced Contract and any other Exhibits or Addenda attached thereto.

This contingency shall expire at 11:59 p.m. on the day that is _____ days after the Acceptance Date.

Buyer's obligation to purchase the Property is contingent upon Buyer's receipt of an appraisal of the Property, performed by a licensed Georgia real estate appraiser, showing the value of the Property to be equal to or greater than the Purchase Price. If the Property does not appraise for a minimum of the Purchase Price, Buyer, at Buyer's sole discretion, shall have the right to terminate this Contract and receive a full refund of the Earnest Money by providing Seller a copy of the appraisal and written notice of Buyer's intent to terminate this Contract prior to the expiration of this contingency.

If the Property fails to appraise for a minimum of the Purchase Price, either party shall also have the right, but not the obligation, prior to the expiration of this contingency, to propose to the other an amendment to the Contract reducing the Purchase Price; provided, however, that neither party shall have the obligation to accept said proposed amendment.

If Seller does not receive notice of Buyer's termination of this Contract as provided hereunder, this contingency shall be deemed waived.