

# VA Loan Exhibit

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

It is expressly agreed that, notwithstanding any other provisions of this contract, the Buyer shall not incur any penalty by forfeiture of earnest money or otherwise be obligated to complete the purchase of the Property described herein, if the contract purchase price exceeds the "reasonable value of the property" established by the Department of Veterans Affairs ("VA"). The Buyer shall, however, have the privilege and option of proceeding with the consummation of this Contract without regard to the amount of the "reasonable value" established by the Department of Veteran Affairs.

- At Closing, the  Buyer or  Seller will be responsible for full payment of the VA Funding Fee in the amount of US\$ \_\_\_\_\_; or
- Buyer shall be solely responsible for payment of the VA Funding Fee, which shall be added to Buyer's loan amount; thus increasing the amount the Buyer is financing; or
- Payment of VA Funding Fee is not required in the certificate of eligibility for this Veteran.

### Seller Obligations:

1. If the VA Certificate of Reasonable Value identifies any repairs which are required to be completed prior to closing, the Seller agrees to pay an amount not to exceed US\$ \_\_\_\_\_ for the repair of the items indicated, and to complete said repairs in a good and workmanlike manner prior to closing. Seller shall not be obligated to complete repairs costing in excess of the above referenced amount and shall have the right, but not the obligation, to terminate this agreement if repair costs exceed the agreed upon amount, or Seller may waive their right to terminate and complete repairs prior to closing as described above.
2. At Closing, the Seller will pay all of the costs associated with the closing of the transaction which are a condition of the closing of the VA loan but that are not permitted to be paid by Buyer under the VA guidelines. These costs are included in the total amount, if any has been identified, that Seller may have agreed to contribute towards Buyer's closing costs in the above referenced Contract.
3. Buyer and Seller agree that the VA will require public water and/or public sewer to be connected to the property if it is available at the street, but not currently connected to the property. If the VA requires such connection(s), the Seller agrees to pay an amount not to exceed US\$ \_\_\_\_\_ to cover the costs of connection to be made prior to closing. However, Seller shall not be obligated to complete connection costing in excess of the above referenced amount and shall have the right, but not the obligation, to terminate this agreement if connection costs exceed the agreed upon amount, or Seller may waive their right to terminate and complete connection prior to closing as described above.
4. Seller agrees to provide inspection reports or certifications to Buyer for any Lender required Septic Tank or Well System inspections at Seller's sole expense and at least ten (10) days prior to closing. In addition, Seller agrees, if required by the VA, to provide a Home Warranty at time of closing which meets VA requirements and which covers recent improvements on the Property.

All Names should be both signed and printed.

**Buyer:**

➤ \_\_\_\_\_

Buyer Printed Name

➤ \_\_\_\_\_

Buyer Printed Name

**Seller:**

➤ \_\_\_\_\_

Seller Printed Name

➤ \_\_\_\_\_

Seller Printed Name