

**OKLAHOMA REAL ESTATE COMMISSION**  
**Financing Supplemental Agreement to the Contract of Sale of Real Estate**  
**CONVENTIONAL LOAN**

This financing agreement, which is attached to and part of the Sale of Real Estate Contract, relates to the following described real estate:

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**Buyer acknowledges that all explanations, representations and disclosures relating to the terms and conditions of the loan(s) below are the responsibility of the Lender and not the Seller or Listing and Selling Brokers and its affiliated licensees. This financing agreement is made an integral part of the Contract. All provisions of the Contract shall remain in full force and effect.**

1. **LOAN:** The Contract is contingent upon Buyer qualifying for a Conventional Loan in the amount of \$\_\_\_\_\_ plus Private Mortgage Insurance (PMI), if applicable. If the Buyer is unable to secure financing, the Earnest Money shall be refunded to Buyer subject to appropriate written authorization from all parties to the Contract.

Within five (5) days following Time Reference Date, Buyer shall either:

- A. Make application for the described loan, or any other such loan Buyer deems acceptable, and proceed diligently to obtain such loan, **or**
- B. Give notice to Seller that the loan terms are unacceptable, cancel the Contract by delivering written notice of cancellation to Seller and receive refund of Earnest Money.
- C. **BUYER INSTRUCTIONS TO LENDER:** Buyer shall instruct lender to issue a written statement of loan approval (not final loan commitment) to Seller within \_\_\_\_\_ days (**10 days if left blank**) of the Time Reference Date regarding the following:
  - 1. Review and Approval of Buyer's credit worthiness, income plus funds necessary to Close.
  - 2. Confirmation that Buyer has paid initial processing fees.
  - 3. Property appraisal and credit report have been ordered.
  - 4. Loan approval is not subject to sale or closing of Buyer's current property unless stated elsewhere in this Contract.

If within the time specified above, a written statement of loan approval is not delivered to Seller, Seller may provide Buyer written notice of intent to cancel and terminate the Contract. Upon Seller delivering notice to Buyer of Seller's intent to cancel, the Contract shall become null and void upon the fourth day following delivery of notice. However, if Buyer delivers to Seller written statement of loan approval before the end of the fourth day, the Contract shall remain in full force and effect.

2. **APPRAISED VALUE:** If the Property is appraised for loan purposes for less than the purchase price, the Buyer shall have the right to cancel this Contract within three (3) days after Buyer receives notice of appraised value, by delivering written notice to Seller, in care of Listing Broker. In the event the Contract is cancelled, the Buyer and Seller, by their signature to this Contract, hereby instruct the escrow holder to return Earnest Money in full to the Buyer; and the Abstract shall be returned to the Seller.
3. **FEES AT TIME OF LOAN APPLICATION AND CONFIRMATION:** In the event the loan terms are acceptable, Buyer shall pay initial loan fees including property appraisal and credit report fees at the time of application. Buyer shall also instruct lender to immediately begin the loan approval process but may defer ordering property appraisal until Buyer completes Buyer's inspection process per Provision 7 of the Contract. If requested by Seller, Buyer shall provide Seller, or Seller's Broker, written confirmation(s) from Buyer's Lender that the credit report and property appraisal have been ordered.
4. **LOAN CLOSING COSTS:** Buyer shall pay at the time of Closing, if required by Lender:
  - A. Loan closing costs, including if applicable, origination fee and loan discount points.
  - B. First year's hazard insurance premium and if applicable, flood insurance premium.
  - C. Tax and insurance escrow deposits.
  - D. Interest beginning the day of Closing through the end of the month.
5. In the event the Seller agrees to pay the Buyer's prepaid expenses and/or escrows, and Seller's current year's portion of the real estate ad valorem taxes are included in the total prepaid expenses on the settlement statement, then such taxes shall not also be paid by Seller as prorated in Provision 11 of the Contract.

6. **ADDITIONAL PROVISIONS:** \_\_\_\_\_  
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Buyer's Initials \_\_\_\_\_

Seller's Initials \_\_\_\_\_