

OKLAHOMA REAL ESTATE COMMISSION

This is a legally binding Contract; if not understood, seek advice from an attorney.

NATIVE AMERICAN GUARANTEED HOME LOAN

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

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 their associated licensees. This financing supplement 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 Native American Guaranteed Home Loan in the amount of \$_____ plus the Guarantee Fee. If the Buyer is unable to secure financing and provides written notice to Seller, or Seller's Broker, if applicable, within the time period provided in the Closing, Funding and Possession paragraph of the Contract, the earnest money shall be refunded to Buyer subject to appropriate written authorization from all Parties to the Contract. Within five (5) days from 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 that loan. Buyer shall pay initial loan fees including property appraisal and credit report fees at the earliest time permitted by federal regulation. Buyer shall instruct Lender to immediately begin the loan approval process. Buyer shall also instruct Lender to issue a written statement of conditional loan approval (not final loan commitment) to Seller, in care of Seller's Broker, if applicable, 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 and funds necessary to Close.
 - 2) Confirmation that Buyer has paid initial processing fees.
 - 3) Property appraisal has been ordered.
 - 4) Loan approval is not subject to sale or closing of Buyer's current property unless stated elsewhere in this Contract

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 a refund of Earnest money.

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 providing notice to Buyer of Seller's intent to cancel, the Contract shall terminate upon the fourth day following delivery of notice. However, if Buyer delivers to Seller a written statement of loan approval before the end of the fourth day, the Contract shall remain in full force and effect.

All notices provided for in this subparagraph may be delivered to the Parties through their Broker, if applicable.

2. ONAP AMENDATORY CLAUSE. It is expressly agreed that, notwithstanding any other provisions of the Contract and this supplement, the Buyer 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 Lender has delivered to the Buyer a written statement issued by the Office of Native American Programs (ONAP) or Direct Guarantee Lender, setting forth the appraised value of the Property (excluding closing costs) of not less than \$_____ which statement the Lender hereby agrees to deliver to the Buyer promptly after the appraised value statement is made available to the Lender. The Buyer shall, however, have the privilege and option of proceeding with the 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 ONAP will guarantee. ONAP does not warrant the value or the condition of the Property. The Buyer should satisfy himself/herself that the price or condition of the Property is acceptable.

3. BUYER'S NATIVE AMERICAN GUARANTEED HOME LOAN DOWN PAYMENT AND LOAN COSTS.

A. In addition to any other costs required by the Contract, except as provided in part B of this paragraph, Buyer shall pay at the time of Closing:

- 1) Down payment (per ONAP minimum investment requirements).
- 2) HUD "allowable" closing costs in connection with the loan.
- 3) Origination fee, if applicable.
- 4) Prepaid first year's hazard insurance premium and flood insurance premium, if required.
- 5) Prepaid tax and insurance escrow deposits as required by Lender.
- 6) Prepaid interest beginning the day of Closing through the end of the month.

C. Regarding the Buyer's Loan Costs Referenced above, Seller agrees to pay at time of Closing, on behalf of the Buyer:

- 1) Loan costs that HUD will NOT allow Buyer to pay in an amount not to exceed \$_____.
- 2) In addition, seller agrees to pay, on behalf of Buyer, loan discount points and HUD closing costs, which include prepaids, escrows, origination fees and other HUD "allowables" not to exceed \$_____.

D. In the event that Seller agrees to pay the Buyer's prepaid expenses and/or escrows, Seller's current year's portion of the real estate ad valorem taxes shall not be included in the Buyer's total prepaid expenses on the settlement statement.

4. APPRAISAL REQUIREMENTS. In the event repairs are required by the ONAP appraisal that are not otherwise mutually agreed upon, then Buyer and Seller shall have five (5) days from being so advised to agree on an acceptable arrangement regarding the costs of those repairs. If a written agreement is not reached within the time specified in this provision, this contract shall terminate, and earnest money will be returned to the Buyer.

5. ADDITIONAL PROVISIONS. _____

_____ Buyer's Signature	_____ Date	_____ Seller's Signature	_____ Date
_____ Buyer's Signature	_____ Date	_____ Seller's Signature <i>(In the event of a counteroffer on an OREC counteroffer form, Seller(s) does not sign)</i>	_____ Date

ONAP REAL ESTATE CERTIFICATION
(To be signed by Buyer and Seller even if counteroffer is attached)

We, the undersigned Seller(s), Buyer(s) and Listing and Selling Real Estate Sales Associate(s) or Broker(s) involved in the sale transaction, each certify that the terms and conditions of the Sale of Real Estate Contract are, to the best of our knowledge, the entire agreement between the Parties and that any other agreement(s), Counteroffers or addendum(s) entered into by any of these Parties in connection with this real estate transaction is a part of, or attached to, the Contract of Sale of Real Estate.

_____ Buyer's Signature	_____ Date	_____ Seller's Signature	_____ Date
_____ Buyer's Signature	_____ Date	_____ Seller's Signature	_____ Date
_____ Selling Broker Signature	_____ Date	_____ Listing Broker Signature	_____ Date

Note: Buyer is encouraged to obtain a home inspection and, if applicable, a Lead-Based Paint/Hazard Disclosure.

This form was created by the Oklahoma Real Estate Contract Form Committee and approved by the Oklahoma Real Estate Commission.