OKLAHOMA REAL ESTATE COMMISSION

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

FARM, RANCH, AND RECREATIONAL LAND CONVENTIONAL LOAN

This financing supplement, which is attached to and part of the Contract of Sale of Real Estate Contract, 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 Conventional Loan in the principal amount of $_____. (excluding any financed PMI premium), due in full in _____ year(s), with interest not to exceed _____ % per annum for the first _____ year(s) of the loan with Loan Fees (loan origination, discount, buy-down, and commitment fees) not to exceed $_____ or _____% of the loan, whichever is least. 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 and Funding, and Possession paragraphs 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 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. **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 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 become null and void 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. **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. **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.

4. **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.

5. **ADDITIONAL PROVISIONS.**

_____

_____

_____

_____	_____
Buyer's Signature Date	Seller's Signature Date
_____	_____
Buyer's Signature	Seller's Signature (In the event of a counteroffer, Seller(s) does not sign)