

Sample Buyer's Contingency

The obligation of the Buyer to complete this transaction shall be contingent upon:

(A) The receipt by Buyer's lending institution before closing of a satisfactory appraisal valuing the property at an amount not less than the purchase price.

(B) The receipt by Buyer on or before _____, _____ of a home inspection report, to be obtained at Buyer's expense, stating that the house and all other structures and improvements on the property are structurally sound and in good repair and that all mechanical, electrical, heating, air conditioning, drainage, sewer, water and plumbing systems on or serving the property are in proper working order; and

(C) _____

If any of the foregoing contingencies are not satisfied within the time provided, this purchase agreement shall become null and void at the option of and upon written notice by Buyer, in which case the earnest money shall be refunded to Buyer, and both parties agree to sign a Cancellation of Purchase Agreement.