

VA ESCAPE CLAUSE

Loan Number:

Borrower(s):

Property Address:

I, the undersigned hereby certify that I did not receive a copy of VA Certificate of Reasonable Value or Notice of Value (NOV) prior to my signing the sales contract to purchase the property. The sales contract is hereby amended to contain the following provisions:

It is expressly agreed that, notwithstanding any other provisions of this contract, the purchaser shall not incur any penalty by forfeiture of earnest money or otherwise or be obligated to complete the purchase of the property described herein, if the contract purchase price or cost exceeds the reasonable value of the property established by the Department of Veteran Affairs. The purchaser shall, however, have the privilege and option of proceeding with the consummation of this contract without regard to the amount of reasonable value established by the Department of Veteran Affairs. (Authority: 38 U.S.C. 501,3703(c)(1)).

Borrower
Date

Borrower
Date

Borrower
Date

Seller
Date

Seller
Date

Seller
Date

Borrower
Date

Borrower
Date

Borrower
Date

Seller
Date

Seller
Date

Seller
Date

Warning: Section 1010 of title 18, U.S.C. provides: "Whoever for purpose of...influencing such Administration...makes, passes, utters, or publishes any statement, knowing the same to be false...shall be fined not more than \$5,000.00 or imprisoned not ore that two years or both."