

APPRAISAL CONTINGENCY NOTICE

AAR RESIDENTIAL RESALE REAL ESTATE PURCHASE CONTRACT ("CONTRACT")

Document updated:
February 2017



The pre-printed portion of this form has been drafted by the Arizona Association of REALTORS®. Any change in the pre-printed language of this form must be made in a prominent manner. No representations are made as to the legal validity, adequacy and/or effects of any provision, including tax consequences thereof. If you desire legal, tax or other professional advice, please consult your attorney, tax advisor or professional consultant.



Contract Dated: _____
 Buyer: _____
 Seller: _____
 Escrow Company: _____
 Premises Address: _____

- Buyer has received notice that the Premises have failed to appraise for the sales price and pursuant to Section 21 of the Contract, Buyer elects to cancel this Contract and receive a refund of the Earnest Money.
- Buyer has received notice that the Premises have failed to appraise for the sales price and does not elect to cancel the Contract. Buyer acknowledges that the appraisal contingency shall be waived and if Buyer is unable to obtain loan approval without conditions due to the waiver of the appraisal contingency Buyer shall be in breach of Contract (after expiration of the Cure Period) and Seller shall retain Buyer's Earnest Money.

^ BUYER'S SIGNATURE

MO/DA/YR

^ BUYER'S SIGNATURE

MO/DA/YR

