

OKLAHOMA REAL ESTATE COMMISSION

Financial Supplemental Agreement to the Commercial Contract

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

(Check one)

☐ **Financing Contingency**

This contract is expressly contingent upon Buyer obtaining acceptable financing within \_\_\_\_\_ days of the TIME REFERENCE DATE. If, at Buyer's sole discretion, Buyer is unable to obtain satisfactory financing within the time period specified above, Buyer may cancel and terminate this Contract and receive a refund of the earnest money by delivering written notice to the Seller, in care of Seller's Broker, if applicable, as provided in Paragraph 17 within twenty-four (24) hours of the expiration of the time period specified in this paragraph.

☐ **Purchase Money Mortgage Carried by Seller**

The balance of the purchase price shall be paid in the following manner: At Closing, Buyer shall execute a negotiable promissory note payable to the order of Seller in the sum of \$\_\_\_\_\_, payable in \_\_\_\_\_ equal monthly installments of \$\_\_\_\_\_, including principal and interest, beginning on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ and continuing on the \_\_\_\_\_ day of each month thereafter with interest at the rate of \_\_\_\_\_ percent ( \_\_\_\_\_ %) per annum on the unpaid balance.

☐ **Purchase Money Mortgage Carried by Seller (One Payment)**

The balance of the purchase price shall be paid in the following manner: At Closing, Buyer shall execute a negotiable promissory note payable to the order of Seller in the sum of \$\_\_\_\_\_, due and payable on \_\_\_\_\_, 20\_\_\_\_ with interest at the rate of \_\_\_\_\_ percent ( \_\_\_\_\_ %) per annum.

☐ **Purchase Money Mortgage Carried by Seller Amortized With Balloon Payment**

The balance of the purchase price shall be paid in the following manner: At Closing, Buyer shall execute a negotiable promissory note payable to the order of Seller in the sum of \$\_\_\_\_\_, payable in \_\_\_\_\_ equal monthly installments of \$\_\_\_\_\_, including principal and interest, beginning on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ and continuing on the \_\_\_\_\_ day of each month thereafter with an interest rate of \_\_\_\_\_ percent ( \_\_\_\_\_ %) per annum on the unpaid balance. Said note shall be amortized over \_\_\_\_\_ months with the entire unpaid principal balance (Balloon payment) to be paid in full as the \_\_\_\_\_ payment.

**The following conditions shall be part of the Purchase Money Mortgage**

Said note shall provide the following:

- i) prepayment at any time without penalty.
- ii) acceleration of the balance due upon the transfer of the title to the Property to any third party.
- iii) the delivery of a mortgage on the Property as security.

The remainder of the purchase price shall be paid in cash at Closing.

The note and mortgage to be furnished by Seller and delivered to Buyer not later than ten (10) days prior to the closing of this Contract for Buyer's approval. In the event the financial terms and conditions of said note and mortgage are not acceptable to Buyer, Buyer may, at Buyer's option, cancel and terminate this Contract by notice, in writing, to the Seller, delivered within seventy-two (72) hours of the date of delivery of such note and mortgage to the Buyer. If the notice described in the preceding sentence is not delivered within the prescribed time period, then the financial terms and conditions of the note and mortgage shall be deemed acceptable to the Buyer. The expense of preparing these documents shall be paid by \_\_\_\_\_

\_\_\_\_\_, not to exceed a total of \$ \_\_\_\_\_.

Buyer's initial \_\_\_\_\_

Seller's initial \_\_\_\_\_