Revised 2/17/26

ADDENDUM TO SALES CONTRACT BETWEEN

(Seller) _____and

(Purchaser)_____

dated the day of_____, 20___.

(In the event any provision of this Addendum conflicts in whole or in part with the terms of the Contract of Sale, the provisions of this Addendum shall control

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1. **PURCHASER ACKNOWLEDGES THAT THE SELLER ACQUIRED THE SUBJECT PROPERTY THROUGH A FORECLOSURE/DEED IN LIEU PROCEEDING AND NEVER OCCUPIED THE SUBJECT PROPERTY. THE SELLER'S KNOWLEDGE IS LIMITED TO MATTERS OF TITLE INCLUDING, BUT NOT LIMITED TO THE CHARACTER OF THE SUBJECT PROPERTY (REAL PROPERTY OR PERSONAL PROPERTY).**

2. **The Seller is not required to provide a Bill of Sale for any personal property in or on the subject property but may provide a transfer of any ownership interest in personal property to the Purchaser.**

3. **A copy of the preliminary title can be provided upon request from the Purchaser.**

4. **The Purchaser accepts the property in "AS IS" condition** at the time of execution of this contract, including any hidden defects, known or unknown, which include but are not limited to any mold or mold-related issues. Purchaser acknowledges that neither Seller nor its agents have made any warranties, implied or expressed, relating to the condition of the property except as specifically set out on Exhibit "A" attached, if applicable. Seller shall not be responsible for the repair, replacement or modification of any deficiencies, malfunctions or mechanical defects in the material, workmanship and mechanical components of the appurtenant structures and improvements prior or subsequent to closing. Seller makes no representation or warranty as to the condition of personal property, title to personal property or whether any personal property is encumbered by liens. Purchaser agrees

that Seller shall have no liability for any claim or losses Purchaser or Purchaser's successors may incur as a result of any condition or other defect, which may now or hereafter exist with respect to the property. The property has neither been inhabited nor inspected by the Seller.

5. Time is of the Essence. Purchaser acknowledges that Seller's acceptance of the terms of the contract is contingent upon closing and funding the sale as well as any other agreed upon date herein. Should the closing not occur due to any issue not related to the Seller, a per diem penalty of $50 per day starting on the day after the agreed to closing date may apply to the Purchaser.

6. Purchaser may elect to use their preferred title/closing vendor or the Seller's preferred title/closing vendor. If Purchaser elects to use the Seller's preferred title/closing vendor, the Seller will pay all customary title fees.

a. If Purchaser elects to use their preferred title/closing vendor, Purchaser shall have their title agent deliver the title commitment to Seller's closing coordinator within five (5) business days of the acceptance of the contract and pay the cost of Purchaser's title. The Purchaser's title commitment shall define the status of title and any exceptions thereto. In any event, it shall be the responsibility of the Purchaser to schedule with the closing agent a settlement date on or before the contract close date.
b. Under no circumstances will title and closing services be bifurcated regardless of local custom. The engaged title vendor will provide title and closing services for the entire transaction (both Purchaser and Seller) payable at the customary rates for title and closing services where the subject property is located.
c. If there are exceptions to the title commitment which must be resolved by the Seller prior to closing and these exceptions are not resolved before the contract close date, the contract close date shall be extended by a period of time agreed to by both Purchaser and Seller. If the parties cannot agree on an extension timeframe, then either party can declare the contract void with return of all earnest money to the Purchaser.
d. The Seller agrees to deliver and the Purchaser agrees to accept the Seller's

insurable title. In the event that there are any valid objections to Seller's title and Seller cannot resolve the Purchaser's objections to Purchaser's satisfaction or Seller determines that it is unable or unwilling to resolve such matters, then Purchaser may take title in its as-is state, thereby waiving any title objections or either Seller or Purchaser may unilaterally terminate the contract and receive a refund of any deposit as Purchaser's sole and exclusive remedy.

7. Purchaser is urged to make all necessary inspections at Purchaser's expense to inform the Purchaser in a written report whether the property is in a condition materially different than Purchaser expected when making the offer to purchase the property. Purchaser acknowledges that it is Purchaser's sole responsibility to obtain inspection reports by qualified professionals. In the event the inspection reveals material deficiencies, Purchaser may cancel the Contract of Sale by providing Seller with written notification, and if requested by Seller, with the applicable inspection reports and a written summary of the deficiencies within the inspection contingency period specified in the Contract of Sale. If no inspection contingency period is elected in the Contract of Sale, the Purchaser will be electing no inspection contingency period. ***Purchaser's failure to furnish written notice of cancellation, together with any requested inspection reports and the summary of deficiencies within the inspection contingency period shall conclusively be deemed that Purchaser is electing to accept the condition of the property and to proceed with the transaction.***

8. Purchaser agrees to indemnify Seller and fully protect, defend and hold Seller, its agents, employees, servicers and contractors harmless from and against any and all claims, costs, liens, loss, damages, attorney's fees and expenses of every kind and nature that may be sustained by or made against Seller as it relates to the subject property. Purchaser also agrees to indemnify Seller from any damage to the property or any adjoining property which may result from or arise out of inspections or repairs made by Purchaser or its agents, employees and contractors at the subject property.

9. Seller's responsibility for any repairs made prior to closing shall not extend past closing. Any repairs Seller is to complete before closing shall be negotiated between Purchaser and Seller and be memorialized in an addendum. The Purchaser shall not have the right to make repairs to the property prior to closing unless specifically

agreed to in writing by the Seller.

10. Any obligation of Seller to obtain a compliance certificate relating to the property, (such as occupancy or a certification relating to smoke detectors or carbon dioxide detectors, even if mandated by local ordinance) shall not apply in the event the property is not in habitable condition, unless otherwise required by law.
11. If this sale is being financed by a medium other than cash, it is expected that Purchaser will work diligently to acquire a preapproval from a bona fide lending institution within seven (7) business days after contract execution. If after this time period Purchaser does not have lender preapproval, Seller may cancel the Contract of Sale. In the event Purchaser's loan application is denied and this sale is not consummated because
    i. Purchaser's complete credit history was not disclosedat the initial loan application, or
    ii. Purchaser's required income and cash reserves cannot be verified,

    -then Purchaser shall be in default of the Contract of Sale and Purchaser's earnest money deposit shall be forfeited to Seller.
12. Notwithstanding any other provision of the Contract of Sale (including, if applicable, any financing contingency), in no event shall the Contract of Sale be contingent upon the ability of the Purchaser to sell or close other real estate owned by Purchaser unless specifically agreed to by both parties
13. Title will transfer with a Special or Limited Warranty Deed, Grant Deed, Cash Sale Deed, or Quit Claim Deed depending upon the state the property is located in and the laws of title transfer
14. Any Purchaser closing costs that are to be paid by Seller shall not exceed Purchaser's lender requirements. The seller **will not** pay any amount over the allowable lender credit off the HUD or ALTA/CD. Purchaser/lender shall supply an itemized list of closing costs no less than seven (7) business days from the scheduled closing date of the Contract of Sale. ANY COST SELLER IS PAYING MUST BE ITEMIZED ON THE HUD-1 AND CANNOT BE SHOWN AS A CREDIT TO THE PURCHASER WITHOUT SELLER APPROVAL.
15. The Seller <u>shall not</u> be required to provide a survey of the property. In the event

Purchaser is obtaining financing and the lender providing said financing requires a current survey, said survey shall be at Purchaser's expense.

16. The Seller avers that it is not a "Foreign Entity" and is not required to provide a FIRPTA.
17. Settlement/closing shall be held at a location agreed to by both parties. The chosen title vendor or Seller's agent shall hold the deposit moneys in a non-interest bearing trust account. Proof of same is to be forwarded to Seller immediately upon money being deposited. The sale may not be closed in escrow without the prior written consent of Seller, namely Seller execution of the HUD-1.
18. All verbal negotiations are subject to written acceptance by Seller.
19. The Purchaser may not occupy the property prior to closing and funding. Purchaser shall be in default on the Contract of Sale in the event he/she occupies or alters the property or permits it to be occupied or altered by any other person prior to closing and funding.
20. The acceptance of the Deed by Purchaser shall be deemed to be a full performance and discharge of every agreement and obligation on the part of the Seller to be performed pursuant to the provisions of the Contract of Sale.
21. The sales commission will be paid on the sales price less any concessions, or repairs.

Comments:_____

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The undersigned approves and accepts this addendum and acknowledges this addendum to be a part of the Contract of Sale.

_____ _____

Purchaser Date Seller Date