Addendum “A”

Property Address _____

1. For Financed offers - Purchasers agree to make loan applications for this transaction within five (5) calendar days of the acceptance date of this contract. Within twenty-four (24) hours of Purchasers’ loan application, the Listing Agent shall be provided with the name and telephone number of the Loan Officer taking the application.

2. For Financed offers - Purchasers agree that the Seller shall have the right to review the creditworthiness of the Purchasers with the Loan Officer involved. Such review shall include, but is not limited to, telephone discussions with the Loan Officer, receipt and review of the loan application, etc. and Purchasers hereby agree that the Loan Officer may disclose such information to the Seller.

3. In the event that the Purchasers default on this contract and if the Seller elects to retain the earnest money as liquidated damages, then both listing and selling broker waive their right to any of the retained earnest money as provided in the contract.

4. The Seller discloses to the Purchaser that this property was acquired through a foreclosure sale or by taking a deed in lieu of foreclosure and that the Seller has never occupied the subject; therefore, the Seller has no knowledge of any defects therein. The Purchasers have the right to make an inspection of the property and all its components with or without professional inspectors. The Purchasers agree to hold the Seller and the Seller’s agents harmless as to any defects. The property is conveyed in “AS-IS” condition with no warranties either expressed or implied. The Seller is exempt from the Disclaimer/Disclosure law due to being acquired through foreclosure proceeding. Purchaser further acknowledges and agrees that if Seller is unable at any time prior to, or at settlement, to convey clean and marketable title to the property as a result of errors in process or procedure made by third parties during any foreclosure proceedings, including accepting a deed in lieu or foreclosure, Purchaser’s sole remedy shall be to cancel the purchase contract and have any escrow funds paid by them returned. In no circumstances shall Seller be liable for special, consequential or punitive damages arising from or related in any way to Seller’s inability to convey clear and marketable title to Buyer.

5. This contract can be voided at the sole option of the Seller if the Purchaser requests repair costs in excess $500.00 for any repairs from any type of inspection unless otherwise negotiated in the “Contract”.

6. Property will be conveyed to Buyer by Special Warranty Deed, comparable instrument or such other form designated by Seller, that covenants that grantor grants only that title which grantor may have and that grantor will only defend title against persons claiming by, through, or under the grantor, but not otherwise."

7. All contracts are subject to Mortgage Insurance Company and Seller’s Senior Management review and approval.

8. Buyer agrees that IF Buyer is a real estate licensee; no commission shall be paid to Buyer or to any licensee representing the Buyer. This includes any broker or brokerage firm with which the Buyer is affiliated. Additionally, no commission will be paid to a licensee representing their spouse as the Buyer.

9. Subject property is a foreclosure and it is recommended that the property be re-keyed by the new purchaser upon settlement.

10. If settlement does not occur on the date specified in the contract, through no fault of the Seller, then the Seller shall have the sole option to void the contract and keep the Buyer’s earnest money deposit. If an extension to the settlement date is agreed to in writing by all parties, then a $100.00 per diem fee will be charged to the Buyer at settlement for every day past the date specified in the contract until settlement occurs.

11. In the event any provisions of this addendum conflict in whole or in part with the terms of the contract to which it is attached, or any prior addendum or amendment thereto (collectively, the “Contract”), the provisions of this addendum shall supersede, prevail and control except as otherwise provided by law. All other terms to remain the same.

_____ _____

Purchaser Date Seller Date

_____

Purchaser Date