



SELLER'S ADDENDUM TO REAL ESTATE PURCHASE CONTRACT AND RELEASE OF CLAIMS

This Seller's Addendum to Real Estate Purchase Contract and Release of Claims (the "Addendum") dated _____, _____, is attached to, incorporated into and shall be deemed to amend and supplement that certain purchase contract (the "Agreement") by and between JP Morgan Chase Bank, National Association, one of its affiliated companies, or an entity for which it sells properties acquired through foreclosure or deed-in-lieu of foreclosure ("Seller"), and _____ ("Buyer"), dated _____, _____, for the purchase of the property commonly known as _____ (the "Property"). Unless otherwise provided in this Addendum, capitalized terms shall have the meanings ascribed to them in the Agreement.

1. BUYER'S INSPECTIONS. Buyer, at Buyer's sole expense, has made or will make, within five business (5) days of an accepted offer for the purchase of the Property, an independent investigation, to the extent Buyer deems necessary or appropriate, concerning the physical condition (including soil conditions and the existence of hazardous or toxic substances), habitability and value of the Property as well as conformance of the Property to applicable registration requirements, building codes and zoning ordinances, rules and regulations. Buyer also shall determine the use, marketability, feasibility and suitability of the Property for Buyer's intended uses and purposes. Consistent with the foregoing and notwithstanding the terms and provisions of the Agreement: (a) Buyer shall provide Seller at least forty-eight (48) hours' prior written notice of his/her/its election to conduct any such on-site inspections of the Property; and (b) Buyer shall not undertake any invasive testing procedures without Seller's prior written permission. If Buyer refuses or is unable to close the purchase of the Property, for any reason whatsoever, then upon Seller's request, any and all tests, studies, reports and inspections, including, but without limitation, soil tests, topographical information, structural tests, engineering and economic feasibility studies or other similar preliminary work, Buyer shall promptly deliver to Seller, at no cost to Seller, the originals of all such tests, studies, reports and inspections of the Property, and thereafter, such tests, studies, reports and inspections shall become the sole property of Seller. BUYER HEREBY INDEMNIFIES AND HOLDS SELLER HARMLESS FROM AND AGAINST ANY LOSS, DAMAGE, INJURY, CLAIM OR CAUSE OF ACTION SELLER MAY SUFFER OR INCUR AS A RESULT OF THE PRESENCE ON THE PROPERTY OF BUYER, BUYER'S AGENTS OR INDEPENDENT CONTRACTORS, INCLUDING, WITHOUT LIMITATION, (x) ANY AND ALL ATTORNEYS' FEES INCURRED BY SELLER AS A RESULT OF A CLAIM RELATING TO SUCH MATTERS, OR (y) ANY MECHANICS' OR MATERIALMEN'S LIENS IMPOSED AGAINST ALL OR ANY PORTION OF THE PROPERTY BY A PARTY CLAIMING TO BE PERFORMING AN INSPECTION OR AUDIT ON BUYER'S BEHALF DURING THE TERM OF THE AGREEMENT.

2. "AS IS, WHERE IS, WITH ALL FAULTS". Buyer is aware of and acknowledges that Seller acquired the Property by way of foreclosure or acceptance of a deed-in-lieu of foreclosure. Accordingly, Seller does not have any personal knowledge of the condition of the Property, unless otherwise noted in paragraph 20 below. Buyer is further aware of, acknowledges and agrees that Seller is selling and Buyer is purchasing the Property in its "AS IS, WHERE IS, WITH ALL FAULTS" condition without recourse, covenant, representation or warranty of any kind or nature, oral or written, express or implied, as to the condition of the Property. It is the right and responsibility of the Buyer to inspect the Property and Buyer must satisfy himself/herself/itself as to the condition of the Property and its intended uses. Additionally:

Buyer's Initials _____ Date _____

Seller's Initials _____ Date _____

(a) BUYER HEREBY EXPRESSLY ACKNOWLEDGES THAT IT HAS OR WILL HAVE, PRIOR TO THE CLOSING, THOROUGHLY INSPECTED AND EXAMINED THE PROPERTY TO THE EXTENT DEEMED NECESSARY BY BUYER IN ORDER TO ENABLE BUYER TO EVALUATE THE PURCHASE OF THE PROPERTY. BUYER REPRESENTS THAT IT IS RELYING SOLELY ON ITS OWN EXPERTISE AND THAT OF BUYER'S CONSULTANTS. BUYER WILL CONDUCT SUCH INSPECTIONS AND INVESTIGATIONS OF THE PROPERTY, INCLUDING, BUT NOT LIMITED TO, THE PHYSICAL AND ENVIRONMENTAL CONDITIONS THEREOF, AND SHALL RELY UPON SAME, AND, UPON CLOSING, SHALL ASSUME THE RISK OF ANY ADVERSE MATTERS, INCLUDING, BUT NOT LIMITED TO, ADVERSE PHYSICAL AND ENVIRONMENTAL CONDITIONS THAT MAY NOT HAVE BEEN REVEALED BY BUYER'S INSPECTIONS AND INVESTIGATIONS. BUYER FURTHER ACKNOWLEDGES AND AGREES THAT BUYER IS ACQUIRING THE PROPERTY ON AN **AS IS, WHERE IS, WITH ALL FAULTS** BASIS, WITHOUT RECOURSE, COVENANT, REPRESENTATION, OR WARRANTY ORAL OR WRITTEN, EXPRESS OR IMPLIED, OF ANY KIND OR NATURE, EXCEPT FOR WARRANTIES OF TITLE CONTAINED IN THE SPECIAL WARRANTY or EQUIVALENT DEED (the "DEED") DELIVERED AT CLOSING. BUYER FURTHER ACKNOWLEDGES AND AGREES THAT SELLER ACQUIRED THE PROPERTY THROUGH FORECLOSURE OR ACCEPTANCE OF A DEED IN LIEU OF FORECLOSURE AND, THEREFORE, HAS OWNED THE PROPERTY ONLY SINCE THE DATE OF SUCH TRANSFER AND IS NOT IN A POSITION TO MAKE ANY REPRESENTATIONS OR WARRANTIES, ORAL OR WRITTEN, EXPRESS OR IMPLIED, AS TO THE PROPERTY. THE PURCHASE PRICE IS A DISCOUNTED PURCHASE PRICE REPRESENTING THE FACT THAT THE PROPERTY IS BEING PURCHASED BY BUYER ON AN AS IS, WHERE IS, WITH ALL FAULTS BASIS. BUYER HEREBY WAIVES AND RELINQUISHES ANY AND ALL RIGHTS AND PRIVILEGES ARISING OUT OF, WITH RESPECT OR IN RELATION TO, ANY REPRESENTATIONS, WARRANTIES OR COVENANTS, WHETHER ORAL OR WRITTEN, EXPRESSED OR IMPLIED, WHICH MAY HAVE BEEN MADE OR GIVEN, OR WHICH MAY HAVE BEEN DEEMED TO HAVE BEEN MADE OR GIVEN, BY SELLER, AND AGREES THAT SELLER SHALL NOT BE LIABLE FOR ANY SPECIAL, DIRECT, INDIRECT, CONSEQUENTIAL OR OTHER DAMAGES RESULTING OR ARISING FROM OR RELATING TO THE OWNERSHIP, USE, CONDITION, LOCATION, MAINTENANCE, REPAIR, OR OPERATION OF THE PROPERTY.

(b) WITHOUT LIMITING THE GENERAL PROVISIONS OF THE FOREGOING PARAGRAPH, IT IS UNDERSTOOD AND AGREED THAT SELLER IS NOT MAKING AND SPECIFICALLY DISCLAIMS ANY WARRANTIES OR REPRESENTATIONS OF ANY KIND OR CHARACTER, ORAL OR WRITTEN, EXPRESS OR IMPLIED, AS TO (i) MATTERS OF TITLE, EXCEPT AS CONTAINED IN THIS ADDENDUM AND THE DEED TO BE DELIVERED TO BUYER AT CLOSING, (ii) ZONING, (iii) PROPERTY TAXES AND TAX CONSEQUENCES, (iv) PHYSICAL OR ENVIRONMENTAL CONDITIONS, (v) AVAILABILITY OF ACCESS, INGRESS OR EGRESS, (vi) OPERATING HISTORY OR PROJECTIONS, (vii) VALUATION, (viii) GOVERNMENTAL APPROVALS, (ix) GOVERNMENTAL REGULATIONS OR ANY OTHER MATTER RELATING TO OR AFFECTING THE PROPERTY. THIS DISCLAIMER INCLUDES, WITHOUT LIMITATION, THE VALUE, CONDITION, MERCHANTABILITY, MARKETABILITY, PROFITABILITY, SUITABILITY OR FITNESS FOR A PARTICULAR USE OR PURPOSE OF THE PROPERTY. BUYER FURTHER EXPRESSLY ACKNOWLEDGES AND AGREES THAT SELLER IS NOT REPRESENTING OR WARRANTING THAT ANYTHING CAN OR WILL BE ACCOMPLISHED THROUGH BUYER'S OR SELLER'S EFFORTS WITH REGARD TO THE PLANNING, PLATTING OR ZONING PROCESS OF THE CITY OR COUNTY WHERE THE PROPERTY IS LOCATED, OR ANY OTHER GOVERNMENTAL OR MUNICIPAL AUTHORITIES, BOARDS OR ENTITIES. **BUYER UNDERSTANDS AND ACKNOWLEDGES THAT THE PROPERTY MAY CONTAIN MECHANIC'S OR MATERIALMEN'S LIENS OR OTHER LIENS RESULTING FROM ALLEGED VIOLATIONS OF LOCAL ORDINANCES AND BUYER IS TAKING SUCH PROPERTY SUBJECT TO THOSE LIENS, WHICH MAY OR MAY NOT IMPACT BUYER'S ABILITY TO TRANSFER THE PROPERTY IN THE FUTURE.** BUYER FURTHER ACKNOWLEDGES THAT SELLER HAS NOT WARRANTED, AND DOES NOT HEREBY WARRANT, THAT THE PROPERTY NOW OR IN THE FUTURE WILL MEET OR COMPLY WITH THE REQUIREMENTS OF ANY SAFETY CODE, ENVIRONMENTAL LAW OR REGULATION OR THE STATE, CITY, COUNTY OR ANY OTHER AUTHORITY HAVING JURISDICTION OVER THE PROPERTY.

(c) EFFECTIVE UPON THE CLOSING OF THE SALE OF THE PROPERTY, AND TO THE FULLEST EXTENT PERMITTED BY LAW, BUYER HEREBY RELEASES, DISCHARGES AND FOREVER ACQUITS SELLER AND EVERY INDIVIDUAL AND ENTITY AFFILIATED WITH SELLER, INCLUDING SELLER'S PARENT AND AFFILIATES, AND ALL OF THEIR RESPECTIVE

Buyer's Initials _____ Date _____

Page 2 of 8

Seller's Initials _____ Date _____

OFFICERS, DIRECTORS, SHAREHOLDERS, EMPLOYEES, ATTORNEYS, AGENTS AND INDEPENDENT CONTRACTORS AND THE SUCCESSOR OF EACH AND EVERY ONE OF THEM, FROM ALL DEMANDS, CLAIMS, CAUSES OF ACTION, LIABILITIES, OBLIGATIONS, COSTS AND EXPENSES THAT BUYER MAY SUFFER OR INCUR RELATING TO THE PROPERTY, CONDITIONS OF THE PROPERTY, OR ANY OTHER ASPECT OF THE PROPERTY. AS PART OF THE FOREGOING PROVISIONS OF THIS ADDENDUM, BUT NOT AS A LIMITATION THEREON, BUYER HEREBY AGREES, REPRESENTS AND WARRANTS THAT THE MATTERS RELEASED HEREIN ARE NOT LIMITED TO MATTERS THAT ARE KNOWN OR DISCLOSED, AND BUYER HEREBY WAIVES ANY AND ALL RIGHTS AND BENEFITS THAT BUYER NOW HAS, OR IN THE FUTURE MAY HAVE CONFERRED UPON BUYER, BY VIRTUE OF THE PROVISIONS OF FEDERAL, STATE OR LOCAL LAW, RULES OR REGULATIONS

(d) BUYER SHALL INDEMNIFY AND HOLD SELLER AND EVERY INDIVIDUAL ENTITY AFFILIATED WITH SELLER, INCLUDING SELLER'S PARENT AND AFFILIATES, AND ALL OF THEIR RESPECTIVE OFFICERS, DIRECTORS, SHAREHOLDERS, EMPLOYEES, ATTORNEYS, AGENTS AND INDEPENDENT CONTRACTORS, PAST AND PRESENT, AND THE SUCCESSOR OF EACH AND EVERY ONE OF THEM, HARMLESS FROM ANY LIABILITY, LOSS, CLAIM, DEMAND, CAUSE OF ACTION COST, DAMAGE OR EXPENSE (INCLUDING, BUT NOT LIMITED TO, ATTORNEYS' FEES AND COSTS) THAT SELLER, SELLER'S PARENT AND AFFILIATES MAY SUSTAIN OR INCUR BY REASON OF OR IN CONNECTION WITH THE PROPERTY AND (i) ARISING FROM ACTS, OCCURENCES OR MATTERS OF WHATEVER KIND OF NATURE THAT TAKE PLACE AFTER THE CLOSING DATE, (ii) RESULTING FROM OR IN ANY WAY CONNECTED WITH THE ENVIRONMNETAL CONDITION OF THE PROPERTY, OR (iii) RESULTING FROM OR IN ANY WAY CONNECTED WITH ANY OTHER CONDITIONS OF THE PROPERTY.

(e) IT IS UNDERSTOOD AND AGREED THAT THE TERMS AND PROVISIONS OF THIS SECTION 2 OF THIS ADDENDUM SHALL EXPRESSLY SURVIVE THE CLOSING AND NOT MERGE THEREIN AND SHALL BE INCORPORATED INTO THE DEED TO BE DELIVERED BY SELLER TO BUYER AT CLOSING.

3. INDEMNITY FOR LIEN CLAIMS. IT IS UNDERSTOOD AND AGREED THAT BUYER SHALL INDEMNIFY AND HOLD SELLER AND SELLER'S PARENT, AFFILIATES, AND THEIR RESPECTIVE SHAREHOLDERS, OFFICERS, DIRECTORS, SERVANTS, EMPLOYEES, ATTORNEYS, AGENTS, AND INDEPENDENT CONTRACTORS, PAST AND PRESENT, AND THE SUCCESSORS OF EACH AND EVERY ONE OF THEM HARMLESS FROM ANY AND ALL LIABILITY, LOSS, CLAIMS, DEMANDS, AND CAUSES OF ACTION OF WHATEVER KIND OR NATURE KNOWN OR UNKNOWN, ARISING OUT OF OR RELATED IN ANY WAY TO ANY MECHANIC'S, MATERIALMEN'S OR OTHER LIENS IMPOSED ON OR AGAINST ALL OR ANY PORTION OF THE PROPERTY INCLUDING, WITHOUT LIMITATION, (A) ANY AND ALL CLAIMS ASSERTED BY THE TITLE COMPANY AGAINST SELLER FOR LOSSES OR DAMAGES ALLEGEDLY SUFFERED BY THE TITLE COMPANY IN CONNECTION WITH ANY MECHANIC'S, MATERIALMEN'S OR OTHER LIENS IMPOSED ON OR AGAINST ALL OR ANY PORTION OF THE PROPERTY AND (B) ALL ATTORNEYS' FEES INCURRED BY SELLER AS A RESULT OF A CLAIM RELATING TO SUCH MATTERS. IT IS UNDERSTOOD AND AGREED THAT THE TERMS AND PROVISIONS OF THIS SECTION SHALL EXPRESSLY SURVIVE THE CLOSING AND NOT MERGE THEREIN.

4. TOXIC DRYWALL. Recent media reports indicate that there may be hazards associated with drywall, particularly drywall imported from China, which was installed in homes, primarily during the building material shortages that began in 2004 following the hurricanes in the southeastern United States (although some reports indicate earlier installation). Various reports have stated that some Chinese drywall products, and some domestically produced drywall made with synthetic gypsum, may cause the release of sulfur and other materials that may pose health risks. It is also reported that these fumes may cause air conditioning evaporator coils to corrode and fail as well as causing and pipes and wiring to deteriorate. Many of these reports are available on the internet and you are encouraged to review them. Additional important information can be found on the Florida Department of Health's website at www.doh.state.fl.us/Environment/community/indoor-air/drywall.html.

Buyer's Initials _____ Date _____

Page 3 of 8

Seller's Initials _____ Date _____

Except as noted below, Seller represents that Seller does not have any knowledge of the presence of Chinese drywall or other toxic drywall at the Property or of any records pertaining to Chinese drywall or other toxic drywall being used at the Property:

Seller has not taken any steps to verify the existence or non-existence of toxic drywall at the Property. Buyer is advised to undertake any and all efforts that it deems appropriate to satisfy itself that the Property is not impacted by toxic drywall and appropriate for purchase by Buyer. Buyer acknowledges that neither Seller nor its agents have made any representations, oral or written, express or implied, other than as set forth in this Drywall Disclosure and Release, regarding the existence of toxic drywall at the Property.

Buyer hereby agrees to assume all risks and agrees that Seller and its affiliated companies, including, without limitation, Chase Home Finance LLC, EMC Mortgage LLC, formerly known as EMC Mortgage Corporation, and Homesales, Inc., as well as Seller's officers, directors, employees, agents, and affiliates shall bear no responsibility (financial or otherwise) for any loss, damage, injury or inconvenience sustained by Buyer as a result of toxic drywall at the Property. Buyer hereby releases and holds Seller and Seller's parent, affiliates and their respective shareholders, officers, directors, servants, employees, attorneys, agents, and independent contractors, past and present, and the successors of each and every one of them, harmless from any and all claims, damages, injuries, causes of action, suits, and demands whatsoever that Buyer may have, now or in the future, arising out of or related to the existence of Chinese drywall or other toxic drywall at the Property.

Buyer acknowledges that it has read and understood the terms of this Section 4.

5. SELLER'S OPTION TO TERMINATE AGREEMENT. In addition to any rights set forth in the Agreement, Seller shall have the right, in its sole discretion, to terminate the Agreement if:

- (a) Seller is unable, or determines that it is not economically feasible, to give Buyer insurable title to the Property;
- (b) unforeseen judgments, liens or assessments result in negative sales proceeds to the Seller, Seller shall have the right to cancel the Agreement and return any deposit monies to the Buyer;
- (c) full payment of any mortgage insurance claim related to the loan previously secured by the Property is not confirmed prior to the Closing Date (as defined in the Agreement) or the mortgage insurance company exercises its right to acquire title to the Property;
- (d) any party having a right of redemption exercises such right, or informs Seller of such party's intent to exercise such right;

Buyer's Initials _____ Date _____

Seller's Initials _____ Date _____

- (e) full payment of any hazard insurance claim has not been confirmed prior to the Closing Date;
- (f) any third party, including but not limited to, a tenant, condominium association or homeowner's association, exercises rights under a right of first refusal to purchase the Property;
- (g) Seller is unable, or determines that it is not economically feasible, to obtain necessary documents, or consent to the sale, from a homeowner's association or cooperative corporation's board;
- (h) Seller, in its sole discretion, determines that the sale of the Property to Buyer is in any way associated with illegal activity;
- (i) Buyer is the former mortgagor of the Property whose interest was foreclosed/acquired by deed-in-lieu of foreclosure, or is related to or affiliated in any way with the former mortgagor, and Buyer has not disclosed this fact to Seller in writing prior to Seller's acceptance of the Agreement; or
- (j) Buyer's inability to purchase the Property by reason of Section 14 below.

6. PERSONAL PROPERTY. Items of personal property are not included in this sale. Seller makes no representation or warranty, oral or written, express or implied, as to the condition of personal property, title to personal property or whether any personal property is encumbered by any lien. Any personal property on the Property may be subject to claims by third parties and, therefore, may be removed from the Property prior to or after Buyer takes title to the Property. Buyer agrees that Seller shall not have any liability for any claim or loss Buyer may incur related to personal property. Buyer assumes sole responsibility for any personal property remaining on the Property after the closing of the sale transaction. There will not be any Bill of Sale provided at closing unless the Agreement specifically contemplates the purchase and sale of a manufactured home.

7. QUIT CLAIM OR SPECIAL WARRANTY DEED. Seller shall provide to Buyer at closing a Quitclaim Deed, Special Warranty Deed, or its local equivalent. Seller will not provide a Warranty Deed or General Warranty Deed. Notwithstanding the form of deed utilized, the Buyer acknowledges and agrees the only warranties Seller shall give to Buyer at closing are the following: (a) Seller has not conveyed the Property or any interest therein to any person other than Buyer; and (b) the Property is free from any encumbrances made by Seller or any person claiming under Seller.

8. NEW KEYS AND TRANSFER OF UTILITIES. Buyer acknowledges that the Property may be on a master key system or that third parties may be in possession of a key. Buyer is encouraged to re-key the Property or install new locks. Buyer shall hold Seller and its officers, directors and agents harmless from any claims or damages of any nature related to unauthorized access to the Property or theft or damage that occurs after title to the Property is transferred to Buyer. Buyer shall be responsible for transferring of all utilities on the Property immediately after acquiring title to the Property.

9. BUYER'S SALE OF REAL ESTATE. Notwithstanding any provision of the Agreement, in no event shall the purchase and sale of the Property be contingent upon the sale of other real estate owned by Buyer.

10. OCCUPANCY; POSSESSION OF THE PROPERTY. Under no circumstances will Buyer be permitted to enter the Property for the purpose of making repairs or to occupy the Property prior to closing of the purchase

Buyer's Initials _____ Date _____

Seller's Initials _____ Date _____

transaction. Buyer's breach of this provision shall be cause, at the option of Seller, for termination of the Agreement. The delivery of possession shall be subject to the rights of any tenants or parties in possession.

11. CLOSING OF THE PURCHASE/SALE TRANSACTION; EXTENSION FEE. If the agreed upon date for the closing of the purchase/sale of the Property is extended at the request of the Buyer and through no fault of the Seller, Buyer shall pay Seller an extension fee of \$100.00 per day for each day of delay. This fee shall be paid upon Seller's agreement to the extension, it shall be non-refundable and it shall not be credit toward the purchase price of the Property.

12. TITLE INSURANCE/ESCROW OR SETTLEMENT SERVICES. Seller shall not require Buyer to purchase title insurance or escrow or settlement services from any particular individual, company or entity in violation of federal or state law.

13. SURVEY. Seller recommends that Buyer obtain a survey of the Property at Buyer's sole cost and expense. If a survey is required to close the transaction, it will be the sole responsibility of Buyer to obtain a survey acceptable to the title company and Buyer's lender, at Buyer's expense.

14. ACKNOWLEDGMENT AND CERTIFICATION OF PROSPECTIVE BUYER. The Buyer hereby understands and acknowledges that JPMorgan Chase & Co. has a policy that prohibits employees of JPMorgan Chase & Co. and its affiliates, including those associates on assignment through a provider of temporary employment and any relatives of such employees or associates (collectively, an "Employee"), from purchasing any property owned or serviced by JP Morgan Chase Bank, National Association, Chase Home Finance LLC, EMC Mortgage LLC, JPMC Specialty Mortgage LLC or Homesales, Inc. This policy also extends to JP Morgan Chase's REO Suppliers and the employees, relatives and contractors of an REO Supplier (collectively, a "Supplier"). As a precondition to the purchase of the Property, the Buyer, by his/her/their signature below, hereby certifies that he/she/they is/are not an Employee or affiliated with a Supplier as defined above, and is/are therefore not prohibited from purchasing the Property for this reason.



15. SEVERABILITY. If any provision of this Addendum is determined to be invalid, illegal or unenforceable, the remaining provisions shall not be affected or impaired thereby. Buyer agrees that to the extent any release, hold harmless, waiver or indemnity provision in the Agreement or this Addendum is deemed overbroad under applicable law, such provision shall be narrowed or limited in a manner that provides Seller with the maximum protection available under applicable law.

16. CONFLICT. If any provision of this Addendum conflicts with any provision of the Agreement, including any attachments thereto, the terms of this Addendum shall prevail, unless otherwise provided by applicable law.

17. MODIFICATION. No provision of this Addendum shall be revised or modified except by an instrument in writing signed by Buyer and Seller.

18. COUNTERPARTS. This Addendum may be executed in any number of counterparts. Each counterpart shall be deemed an original and all such counterparts shall constitute one and the same instrument.

Buyer's Initials _____ Date _____

Seller's Initials _____ Date _____

19. PARTIES BOUND. The Agreement and this Addendum shall be binding upon and inure to the benefit of the parties and their respective heirs, executors, administrators, legal representatives, successors and assigns where permitted by the Agreement.

20. CONDITION OF THE PROPERTY. Seller represents that Seller does not have any knowledge of the presence of material defects at the Property or of any records pertaining to material defects at the Property, except as noted below:

21. FURTHER ACTS. In addition to the acts recited in this Addendum and the Agreement to be performed by Seller and Buyer, Seller and Buyer shall perform, or cause to be performed, on or after Closing Date any and all such further acts as may be reasonably necessary to consummate the transactions contemplated hereby.

22. NO RECORDING. Buyer shall not record the Agreement or a memorandum of the Agreement.

23. EFFECTIVE DATE. The Effective Date of the Agreement shall be the date the Title Company acknowledges its receipt of a fully executed version of the Agreement and the Earnest Money.

24. TIME IS OF THE ESSENCE. Time is of the essence in the Agreement. Strict compliance with the times for performance stated in the Agreement is required.

25. LEGALLY BINDING CONTRACT. This is a legally binding agreement. **THE PARTIES SHOULD READ IT CAREFULLY.** If the effect of any part of the Agreement or this Addendum is not understood, an attorney should be consulted **BEFORE** signing. Federal law may impose certain duties upon brokers, signatories, escrow agent, or settlement agent arising from this transaction generally and when any of the signatories is a foreign party or when certain amounts of U.S. Currency are received.

26. MISCELLANEOUS PROVISIONS. This Addendum and the Agreement are subject to the following provisions:

(a) Seller reserves the right to continue to offer the Property for sale and accept any offer at any time prior to mutual acceptance of the Agreement and this Addendum. The Seller's acceptance of another offer prior to executing the Agreement and this Addendum shall revoke any offer from Buyer;

(b) If the Agreement and Addendum between Buyer and Seller contain one or more contingencies, Seller reserves a right to continue to market the Property. At Seller's option, the Property will remain on the market and Seller has the right to solicit back up offers. If Seller receives an acceptable offer without any contingencies from a third

Buyer's Initials _____ Date _____

Page 7 of 8

Seller's Initials _____ Date _____

party prior to the time all of Buyer's contingencies have been removed, Buyer will be given a five (5) calendar days' written notice by facsimile or e-mail stating that Buyer must remove all of Buyer's remaining contingencies within that time period or escrow will be cancelled. If at the conclusion of the five (5) calendar day period one or more of Buyer's contingencies remain, Buyer agrees that Buyer does not have any future right to purchase the Property and this transaction will be void. Seller and Buyer agree to execute any documents necessary to close the escrow and release any Earnest Money deposit to Buyer;

(c) Seller shall not pay for any home warranty contract or termite inspection report, and any corrective termite work shall be at the expense of the Buyer, unless otherwise required by applicable law; and

(d) The Agreement and this Addendum is not binding on Seller unless and until it is approved by Seller's management, the private mortgage insurance company and/or investor, if applicable.

IN WITNESS WHEREOF, Seller and Buyer have executed this Addendum on the date opposite their name.

BUYER(S):

Date: _____

Print Name: _____

Date: _____

Print Name: _____

SELLER:

By: _____

Date: _____

Name: _____

Title: _____

Buyer's Initials _____ Date _____

Seller's Initials _____ Date _____