

**ADDENDUM _____
to Contract of Sale**

Dated: _____
Between _____ and _____
For the purchase of: _____

The following marked items shall be considered an integral part of the contract referenced above and to which it is attached. Where items conflict, this addendum will take precedence.

- _____ 1. This contract is contingent upon the Buyer's total satisfaction with the structural and mechanical inspection. If the inspection is not satisfactory, the Buyer reserves the right to call this contract null and void and have all earnest monies fully refunded.
- _____ 2. Seller agrees to have the property professionally cleaned prior to closing, including cleaning carpets, bathrooms, and kitchen area.
- _____ 3. This contract is contingent upon the Seller providing to Buyer the Homeowner's Covenants and Restrictions for the subject property. Seller to provide Covenants and Restrictions within _____ Business days **after** contract ratification. If Buyer does not accept same, Buyer to give Seller written notification within _____ business days **after** contract ratification. (TIME BEING OF THE ESSENCE) and earnest monies will be refunded to Buyer in full. ***Without written notification within the prescribed time limits, it shall be deemed an acceptance of Covenants and Restrictions.***
- _____ 4. If there is an existing termite bond on subject property, the transfer fee in the amount of _____ (not to exceed) shall be paid by the _____ at closing.
- _____ 5. The undersigned parties hereby agree that the purchase be contingent upon the sale and conveyance of Buyer's real property located at _____ within the time specified for closing Seller's property. The Seller shall retain the right to continue to offer the herein property for sale and to accept offers (Buyer retains Right of First Refusal). Should Seller accept another offer, without contingencies, excluding inspection and financing, then Buyer shall be given written notice of such acceptance. In the event that Buyer will not waive the contingency, in writing, within _____ hours of receipt of such notice, then this agreement shall be terminated. Once contact is terminated, all earnest monies will be returned to the Buyer (TIME IS OF THE ESSENCE). It is understood and agreed that in order for the Buyer to remove this contingency from a Subject to Financing Contract, Buyer must provide written evidence from a lending institution of their ability to obtain a loan to purchase the subject property without the sale of the aforementioned property. It is further understood that the Buyer will proceed with the closing date stated in the contract. In addition, the earnest money is to be increased to _____. If, for any reason, Buyer does not close after removing this contingency, all earnest monies shall be forfeited.
- _____ 6. Seller agrees to provide a copy of Owner's Title Insurance policy, if available, and if the property was purchased less than ten (10) years ago.
- _____ 7. Seller agrees to provide to Buyer(s), at no extra cost, a copy of the elevation certificate, if available.

I have read and understand this page: _____ Buyer _____ Buyer _____ Seller _____ Seller

- ____ 8. Buyer(s) acknowledge that there is a real estate transfer fee on this property and it shall be paid by the _____ at closing.
- ____ 9. The following items **DO NOT CONVEY**: _____

- ____ 10. Buyer(s) acknowledge that there is a mandatory Homeowner's Association and that the home owner's assessments of _____ shall be payable to _____
() quarterly () annually () other, please specify _____, and otherwise agree to abide by the Covenants and Provisions contained in the subdivision documents.
- ____ 11. **NEW HOMES:** For a period of one (1) year from the date of closing, the Builder will, at no cost to the Buyer(s), provide a home warranty against defective materials or workmanship. Builder to provide a copy of the warranty at closing.
- ____ 12. **BACK UP CLAUSE:** This offer, if accepted by all parties, will be considered a back-up contract (non-primary) and will move into the primary position should the present pending contract not closing since, if the present pending contract does close, this contract will become null and void. If this contract does not become the primary pending contract by _____, regardless of the status of the other pending contract, this contract will become null and void with no other actions necessary by either party. If this contract becomes null and void, the Buyer(s) earnest money will be refunded immediately in full. This back-up contract will become a primary contract when the pending contract becomes null and void, unenforceable and / or released. If this offer is primary, Buyer has ____ days to complete the transaction.
- ____ 13. Buyer(s) shall have ten (10) days from ratification to investigate the availability and cost of property and flood insurance coverage on the property. If Buyer(s), in his / her/ their sole and exclusive discretion, is unable to obtain insurance at a rate or coverage level acceptable to the Buyer(s), Buyer(s) may terminate this agreement within the ten (10) day period through written notification to Seller's agent and receive a refund of Buyer(s) earnest money deposit.
- ____ 14. All parties agree and understand that faxed signatures are legal and binding.

ADDITIONAL STIPULATIONS:

All other terms and conditions of the above referenced contract of sale remain as solely agreed unless amended by subsequent Addenda executed by the parties hereto.

Buyer

Date

Buyer

Date

Seller

Date

Seller

Date