



ADDENDUM

(C.A.R. Form ADM, Revised 10/01)

No. ONE (1)

The following terms and conditions are hereby incorporated in and made a part of the: [X] Residential Purchase Agreement, [ ] Manufactured Home Purchase Agreement, [ ] Business Purchase Agreement, [ ] Residential Lease or Month-to-Month Rental Agreement, [ ] Vacant Land Purchase Agreement, [ ] Residential Income Property Purchase Agreement, [ ] Commercial Property Purchase Agreement, [ ] other

dated \_\_\_\_\_, on property known as . . .

in which \_\_\_\_\_ is referred to as ("Buyer/Tenant") and \_\_\_\_\_ is referred to as ("Seller/Landlord").

1) Seller will not make or pay for any lender required repairs.

2) Escrow is immediately cancelled if buyer's deposit is not received at Escrow within 2 business days of notification by Listing Broker with signature from buyer.

3) Offer & Counter-Offer acceptance is subject to senior management approval, mortgage insurance and / or investor approval & Transaction is not accepted until seller signs written contracts.

4) Buyer shall have SEVEN (7) days from the date of execution hereof to perform and complete all contingencies, inspections, investigations, tests and review of reports and complete all due diligence which Buyer believe to be required for the purchase of the Property, including, but not limited to, financing contingencies, zoning and permits, and any geological or soil tests. The Buyer at the end of that period may advise the Seller in writing of their election to withdraw from this agreement and receive a full refund on the deposit; otherwise silence shall be deemed acceptance.

5) Property is sold "AS-IS / WHERE-IS" with all faults and defects.

6) Buyer is fully responsible for obtaining any required City reports and Buyer accepts all responsibility for repairs or corrections that may arise from City Report. Buyer to sign waiver that City Report will NOT be provided.

7) Earnest Money Deposit is non-refundable, and immediately & irrevocably released to seller upon removal of contingencies as specified in # 4 above without further signatures.

The foregoing terms and conditions are hereby agreed to, and the undersigned acknowledge receipt of a copy of this document.

Date \_\_\_\_\_ Date \_\_\_\_\_

Buyer/Tenant \_\_\_\_\_ Seller/Landlord \_\_\_\_\_

Buyer/Tenant \_\_\_\_\_ Seller/Landlord \_\_\_\_\_

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Reviewed by \_\_\_\_\_ Date \_\_\_\_\_

