

COUNTER OFFER/ADDENDUM Loan #

*THIS IS INTENDED TO BE A LEGALLY BINDING AGREEMENT
READ IT CAREFULLY*



ADDENDUM A

THIS ADDENDUM IS ATTACHED TO AND MADE PART OF THE REAL ESTATE PURCHASE CONTRACT, HEREINAFTER REFERRED TO AS "CONTRACT", BETWEEN THE UNDERSIGNED PARTIES CONCERNING THE PROPERTY AT:

ADDRESS: _____

1. In the event there is a conflict between the terms of the Contract and this Addendum, the terms of this Addendum shall apply and shall supersede and replace anything to the contrary.
2. Buyer(s) agrees that title will be conveyed by Special Warranty Deed.
3. Seller will advise as to the selection of the closing attorney/title company and will instruct him/her to order all title work and prepare all documents necessary to close this sale.
4. If financing is involved, Buyer(s) shall apply for a loan within five (5) calendar days from the effective date of the Contract (Seller's signature date on counter offer) and be approved within twenty-five (25) calendar days from the date of application, or the Contract shall become null and void at Seller's option.
5. If any repairs are made part of the Contract, they shall not be initiated until Buyer(s) has received written loan approval and Seller has authorized work to commence in writing.
6. Property taxes shall be prorated to the day of closing.
7. Seller agrees to a termite report being ordered and if evidence of active termite infestation is found, Seller agrees to treat said infestation at a cost acceptable to Seller; however, Seller shall not be responsible for any structural damage and/or repairs.
8. Occupancy of the subject property shall not be permitted prior to closing.
9. Buyer(s) shall make a complete inspection of subject property within the time frame specified in the counter offer addendum. In no event will Seller be obligated for any repairs or replacements unless Seller has agreed in writing to make repairs, and/or credits as specified in the counter offer addendum
10. Buyer(s) acknowledges that subject property was acquired by the Seller as a result of a foreclosure sale or by deed in lieu of foreclosure and that Seller has not occupied this property and has no personal knowledge of its condition or of the existence of any defects. Personal property is not considered part of this Contract.
11. Buyer(s) acknowledges that the terms and condition of the Contract and this Addendum shall not survive the closing.
12. Closing of this sale constitutes acceptance by Buyer(s) of condition of property and Seller shall have no further liability thereon.
13. Seller shall have the absolute and unilateral right to terminate the contract at any time prior to and including the date of closing, without cause, upon written notification delivered to the Buyer or Buyer's agent. In the event Seller exercises its right to terminate the contract, Buyer's sole remedy shall be to receive a return of Buyer's earnest money deposit, and the parties shall thereafter be relieved of all obligations under the terms of the contract and all addenda.

Buyer(s):

Seller:

_____ date

_____ date

_____ date