# PURCHASE AGREEMENT
## PROPERTY SOLD SUBJECT TO SELLER APPROVAL

Buyer acknowledges and agrees that its bid and purchase is subject to, and contingent upon, Seller approving the bid and purchase, which approval shall be given or denied at Seller's sole and absolute discretion in accordance with the terms of this Purchase Agreement and Real Estate Purchase Addendum – CWCOT Property.

### KEY TERMS

A. **Seller**

B. **Buyer**

Address

Home Phone No.:
Cell Phone No.:
Email Address:

C. **Purchase Price**

Sales Price: $
Earnest Money Deposit from Buyer*: $

***Earnest Money Deposit to be 5% of Sales Price or $2,500.00, whichever is greater.**

$_____ Cashier's Check/Money Order  Check # _____

ServiceLink Auction Services, Inc. Representative: _____

D. **Property**

E. **Closing Date**  **30** days from Seller Execution for Cash Transactions
**60** days from Seller Execution for Financed Transactions

F. **Escrow Agent**

Telephone:

G. **Escrow Agent Selected by (Check One)**:  Buyer ☐ Seller ☐

H. **Special Provisions.**

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Buyer's Initials  Seller's Initials

SELLER'S AUCTION ADDENDUM TO REAL ESTATE
PURCHASE CONTRACT AND RELEASE OF CLAIMS
(Occupied Property)

This Seller's Addendum to Real Estate Purchase Contract and Release of Claims (Occupied Property) (this "Addendum") dated _____, is attached to, incorporated into and shall be deemed to amend and supplement that certain purchase contract (the "Agreement") by and between _____, one of its affiliated companies, or an entity for which it sells properties acquired through foreclosure or acceptance of a deed-in-lieu of foreclosure ("Seller"), and _____ ("Buyer"), whose current address is _____ dated _____, for the purchase of the property commonly known as _____ (the "Property"). Unless otherwise provided in this Addendum, capitalized terms used but not defined herein shall have the meaning ascribed to them in the Agreement.

1. BUYER'S INSPECTIONS. Buyer represents and warrants to Seller that prior to the execution of this Addendum that Buyer has had adequate time and opportunity to inspect the Property, at Buyer's sole expense, to the extent Buyer deems necessary or appropriate, and to obtain for its own use, benefit and reliance, inspections and/or reports 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. Notwithstanding anything to the contrary contained in the Agreement, however, if the Property is occupied by an Occupant or Claimant (as hereafter defined), neither Buyer nor any agent or representative of Buyer shall have physical access to the Property prior to Closing to conduct inspections or otherwise review the Property. To the extent physical access to the Property was not available, Buyer assumes any and all risk associated with Buyer's inability to conduct any inspections thereof and has taken the same into account in determining the purchase price for the Property. Buyer waivers any objection to the condition of the Property regardless of whether Buyer was able to conduct inspections of all or any portion of the Property (or elected not to conduct inspections). In no event will Seller be obligated to make any repairs or replacements that may be indicated by any inspections conducted by or on behalf of Buyer. Consistent with the foregoing and notwithstanding the terms and provisions of the Agreement, Buyer has not undertaken 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 Buyer, upon Seller's request, shall promptly deliver to Seller, at no cost to Seller, the originals of 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 and thereafter, such tests, studies, reports and inspections shall become the sole property of Seller. BUYER SHALL INDEMNIFY AND HOLD SELLER AND EVERY INDIVIDUAL OR 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 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 OR TO HAVE PERFORMED AN INSPECTION, STUDY, TEST OR AUDIT ON BUYER'S BEHALF DURING THE TERM OF THE AGREEMENT.

2. OCCUPANCY STATUS OF PROPERTY. Buyer understands and acknowledges that the Property may be subject to leasehold interests or other rights or claims of various Occupant(s) or Claimant(s) (defined below) who may

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or may not have been granted a legal or possessory interest in the Property and/or who may claim a right to lease, use or occupy all or a portion of the Property, whether or not such Occupant(s) or Claimant(s) are currently in actual possession or occupancy of all or a portion of the Property. As used herein, "Occupants or Claimants" shall mean and include all tenants and licensees (whether or not in default under any occupancy or use agreement), any other occupants of the Property (whether or not authorized by Seller, or others to be in possession of the Property), and any and all persons claiming a right to lease, use or occupy all or a portion of the Property, in each case whether or not currently in actual possession or occupancy of all or a portion of the Property. Buyer acknowledges that neither the Seller nor its representatives, auctioneers, brokers, agents or assigns has made any warranties or representations, oral or written, express or implied, relating to the existence or nonexistence of any Occupants or Claimants at the Property, other than advising Buyer that the Property may have Occupants or Claimants in possession of the Property or claiming the right to occupy or use the Property or any portion thereof. At Closing, Buyer will assume all responsibility and liability for or with respect to any Occupants or Claimants of the Property.

Seller advises that the Property may have Occupants or Claimants occupying the Property under an active lease or other occupancy agreement but expressly disclaims any representations or warranties, oral or written, express or implied, regarding the validity, enforceability, performance under or continuation of any lease or other occupancy agreement; whether or not any rent concessions were given to any Occupant or Claimant; whether or not any other agreements were made with the Occupants or Claimants; whether or not any rent charged violates any applicable rent control or similar ordinance, statute, or law; whether or not any other violations of any applicable ordinance, statute or law exist; and whether or not Seller or any Occupant or Claimant is in default under any lease or other occupancy agreement.

Because the Property was acquired by Seller through foreclosure, trustee's sale pursuant to a power of sale under a deed of trust, power of sale under a mortgage, sheriff's sale, deed-in-lieu of foreclosure of similar procedure or transaction, Seller may not have any security deposits, last month's rent or any other amount paid under a lease or occupancy agreement to transfer to Buyer. Buyer further acknowledges that, to the best of Buyer's knowledge, Seller (A) is not holding any security deposits in any form ("Security Deposits") or pre-paid rent or other sums for a period greater than one month in advance of when due ("Prepaid Rent") from former or current Occupants or Claimants, and (B) has no information as to any Security Deposits or Prepaid Rent that may have been paid or advanced by former or current Occupants or Claimants to anyone. Buyer agrees that no sums representing such Security Deposits or Prepaid Rent, or any rights, title, or interest in any such Security Deposits or Prepaid Rent, shall be transferred to Buyer as part of this transaction. Buyer further agrees to assume all responsibility and liability for the refund of any such Security Deposits or Prepaid Rent to the persons legally entitled thereto pursuant to the provisions of applicable laws and regulations and of any lease or other agreement concerning such Security Deposits or Prepaid Rent even though such Security Deposits or Prepaid Rents may not have been paid or transferred to Buyer. All rents that are due and payable and collected from tenants for the month in which Closing occurs will not be prorated and will be the property of and retained by Seller.

Seller may provide Buyer with a Quitclaim Assignment of Lease ("Assignment") at Closing, which will assign and quitclaim unto Buyer, all of Seller's right, title and interest, if any, as landlord under any lease or other occupancy agreement affecting the Property. Buyer agrees to assume all obligations of landlord under any such lease or occupancy agreement affecting the Property and to comply with the terms thereof. Buyer agrees to indemnify and hold Seller harmless from and against any liabilities, costs, claims or expenses arising out of any lease or other occupancy agreement affecting the Property from and after the effective date of the Assignment. Buyer acknowledges and agrees that Seller may not have any leasehold or other interest to assign to Buyer and that the Assignment would be a quitclaim assignment of Seller's interest under a lease or other occupancy agreement affecting the Property only to the extent Seller holds such interest and only to the extent such interest is assignable by Seller.

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Buyer acknowledges that this Property may be subject to the provisions of federal, state or local rent control, rent stabilization, just cause, Section 8, lease termination or similar laws, ordinances and regulations. Buyer agrees that upon the Closing, all eviction proceedings and other duties and responsibilities of a property owner and landlord, including, but not limited to, those proceedings required for compliance with any federal, state or local laws, ordinances and regulations, will be Buyer's sole responsibility and obligation. Without limiting the foregoing, Buyer understands and acknowledges that the Property and Buyer may be subject to the terms of the Protecting Tenants at Foreclosure Act of 2009 set forth as Division A, Title VII of the Helping Families Save Their Homes Act of 2009 [Pub. L. 111-22, 123 Stat. 1632, S. 896, enacted May 20, 2009] (the "Act"), which permits certain tenants or occupants to continue to possess the Property for the period of time prescribed by the Act, or applicable state or local law. In addition, Buyer understands and acknowledges that the Property and Buyer may be subject to the terms of the United States Servicemembers Civil Relief Act (50 U.S.C. App §501 et. seq.) ("SCRA"), Section 531 of which may impede or affect Buyer's ability to evict an Occupant or Claimant who is an active duty service member or his/her dependent(s). Buyer is responsible for ensuring full compliance with all applicable provisions of the Act, SCRA and any similar federal, state or local statute, ordinance or regulation, and hereby waives and releases any claims Buyer may have against Seller that arise, directly or indirectly, out of (a) the Act, SCRA or similar federal, state or local statutes, ordinances or regulations, or (b) the rights of any Occupant or Claimant of the Property pursuant to the Act, SCRA or similar federal, state or local statutes, ordinances, or regulations.

3. EVICTION PROCEEDINGS; RELOCATION COSTS. Seller or its agents may have commenced unlawful detainer, eviction or similar proceedings against Occupants or Claimants of the Property. Buyer understands and acknowledges that Seller will not provide any case numbers, current disposition of any eviction proceedings, nor contact information for Seller's attorney. Further, the progress and/or outcome of any current eviction case will not have any bearing whatsoever in the transaction contemplated by the Agreement and its terms, any addenda thereto, including the mutually agreed upon date for the Closing of the purchase and sale contemplated hereby. Seller will make reasonable efforts to file, within twenty (20) business days after the Closing of the transaction contemplated hereby, papers in any such proceeding seeking to cause the dismissal of such proceeding without prejudice, and, in any event, already has or will cease all efforts and actions to continue or complete any such proceedings. After Closing, Buyer may elect to bring, at his/her/their/its sole cost and risk, such unlawful detainer, eviction or similar proceedings as Buyer may desire. Buyer acknowledges that Seller has not made any representations or warranties, oral or written, express or implied, that Buyer may bring such a proceeding or that any such proceeding will be successful. Under no circumstances shall Seller be responsible for evicting, removing or relocating any Occupants or Claimants or removing any personal property at the Property or for reimbursing Buyer for any such costs incurred by Buyer. If, for any reason, after the Closing, Seller is ordered to pay or reimburse any relocation costs or benefits to any Occupants or Claimants, Buyer shall promptly reimburse Seller for all such amounts.

4. NOTICE OF SALE. Buyer understands and acknowledges that Seller may, but is not obligated to, inform any Occupant or Claimant of the Property of the sale of the Property to Buyer and other related information regarding Buyer's acquisition of the Property and status as owner of the Property. Buyer acknowledges that Buyer shall be solely responsible for notifying any Occupant or Claimant of the transfer of ownership of the Property and the address for remitting future rental payments as well as any repair and/or maintenance requests.

5. "AS IS, WHERE IS, WITH ALL FAULTS AND LIMITATIONS". Buyer is aware of and acknowledges that Seller acquired the Property by way of foreclosure or acceptance of a deed-in-lieu of foreclosure or similar procedure or transaction. Accordingly, Seller does not have any direct knowledge of the condition of the Property, unless otherwise noted in Section 28 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 AND LIMITATIONS" condition without

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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 Buyer to inspect the Property and Buyer must satisfy himself/herself/itself as to the condition of the Property and its intended uses. Additionally:

(a) BUYER HEREBY EXPRESSLY ACKNOWLEDGES THAT IT HAS 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, OR THAT IT FREELY AND VOLUNTARILY WAIVED THE RIGHT TO CONDUCT ANY SUCH INSPECTIONS. BUYER REPRESENTS THAT IT IS RELYING SOLELY ON ITS OWN EXPERTISE AND THAT OF BUYER'S CONSULTANTS. BUYER ALSO HAS CONDUCTED OR WAIVED THE RIGHT TO 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 REVEALTED 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 AND LIMITATIONS BASIS, WITHOUT RECOURSE, COVENANT, REPRESENTATION, OR WARRANTY, ORAL OR WRITTEN, EXPRESS OR IMPLIED, OF ANY KIND OR NATURE. BUYER FURTHER ACKNOWLEDGES AND AGREES THAT SELLER ACQUIRED THE PROPERTY THROUGH FORECLOSURE, ACCEPTANCE OF A DEED-IN-LIEU OF FORECLOSURE OR SIMILAR PROCEDURE OR TRANSACTION 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 AND LIMITATIONS BASIS. BUYER HEREBY WAIVES AND RELINQUISHES ANY AND ALL RIGHTS AND PRIVILEGES ARISING OUT OF, WITH RESPECT OR IN RELATION TO, ANY REPRESENATIONS, 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 OR ANY KIND OR CHARACTER, ORAL OR WRITTEN, EXPRESS OR IMPLIED, AS TO (i) MATTERS OF TITLE, (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 PROPERY MAY BE ENCUMBERED BY MECHANIC'S OR MATERIALMEN'S LIENS OR OTHER LIENS, JUDGMENTS OR ORDERS 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 OCCUPY OR 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 BUILDING OR SAFETY CODE OR ENVIRONMENTAL LAW OR REGULATION

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OF THE STATE, CITY, COUNTY IN WHICH THE PROPERTY IS LOCATED 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 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 LAWS, RULES, ORDINANCES, REGULATIONS, OR ORDERS.

(d) BUYER SHALL INDEMNIFY AND HOLD SELLER AND EVERY INDIVIDUAL OR 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, OCCURRENCES OR MATTERS OF WHATEVER KIND OF NATURE THAT TAKE PLACE AFTER THE CLOSING DATE, (ii) RESULTING FROM OR IN ANY WAY CONNECTED WITH THE ENVIRONMENTAL CONDITION OF THE PROPERTY, OR (iii) RESULTING FROM OR IN ANY WAY CONNECTED WITH ANY OTHER CONDITION OF THE PROPERTY.

(e) NOTWITHSTANDING ANY PROVISION TO THE CONTRARY IN THE AGREEMENT OR THIS ADDENDUM, SELLER'S LIABILITY AND BUYER'S SOLE AND EXCLUSIVE REMEDY IN ALL CIRCUMSTANCES AND FOR ALL CLAIMS ARISING OUT OF OR RELATING IN ANY WAY TO THIS AGREEMENT OR THE SALE OF THE PROPERTY TO BUYER INCLUDING, BUT NOT LIMITED TO, SELLER'S BREACH OR TERMINATION OF THIS AGREEMENT, THE CONDITION OF THE PROPERTY, SELLER'S TITLE TO THE PROPERTY, THE OCCUPANCY STATUS OF THE PROPERTY, THE SIZE, SQUARE FOOTAGE, BOUNDARIES OR LOCATION OF THE PROPERTY, ANY COST OR EXPENSE INCURRED BY BUYER IN SELLING A CURRENT OR PRIOR RESIDENCE OR TERMINATING A LEASE ON A CURRENT OR PRIOR RESIDENCE, OBTAINING OTHER LIVING ACCOMODATIONS, MOVING, STORAGE OR RELOCATION EXPENSES, OR ANY OTHER COSTS OR EXPENSES INCURRED BY BUYER IN CONNECTION WITH THE AGREEMENT OR THIS ADDENDUM SHALL BE LIMITED TO NO MORE THAN:

(i) A RETURN OF BUYER'S EARNEST MONEY DEPOSIT IF THE SALE TO BUYER DOES NOT CLOSE; AND
(ii) THE LESSER OF BUYER'S ACTUAL DAMAGES OR $5,000.00 IF THE SALE TO BUYER CLOSES.

(f) IT IS UNDERSTOOD AND AGREED THAT THE TERMS AND PROVISIONS OF THIS SECTION 5 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.

Buyer's Initials _ Seller's Initials ____

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6. 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, INCLUDING TAX LIENS AND LIENS ARISING FROM CODE VIOLATIONS, IMPOSED ON OR AGAINST ALL OR ANY PORTION OF THE PROPERTY, AND (b) ALL ATTORNEY'S 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 6 SHALL EXPRESSLY SURVIVE THE CLOSING AND NOT MERGE THEREIN.

Buyer's Initials _ Seller's Initials _____

7. TOXIC DRYWALL AND MOLD.

(a) Toxic Drywall. Media and government 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 pipes and wiring to deteriorate. Many of these reports are available on the internet and Buyer is 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. 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:

N/A

N/A

N/A

N/A

Buyer confirms it has undertaken any and all efforts that it deems appropriate to satisfy himself/herself/itself that the Property is not impacted by Chinese drywall or other toxic drywall and is appropriate for purchase by Buyer. Buyer acknowledges that neither Seller nor its agents have made any representations or warranties, oral or written, express or implied, other than as set forth in this Drywall Disclosure and Release, regarding the existence of Chinese drywall or other toxic drywall at the Property.

(b) Mold. Mold, mildew, spores and/or other microscopic organisms and/or allergens (collectively referred to as "Mold") are environmental conditions that are common in residential properties and may affect the Property. Mold, in some forms, has been reported to be toxic and to cause serious physical injuries including, but not limited to, allergic and/or respiratory reactions or other problems, particularly in persons with immune system problems, young children and/or elderly persons. Mold also has been reported to cause extensive damage to personal and real property. Mold may have been removed or covered in the course of any cleaning or repairing of the Property. Buyer acknowledges that, if Seller, or any of Seller's employees, contractors, or agents cleaned or repaired the Property or remediated Mold contamination, that Seller does not in any way warrant the cleaning, repairs or remediation. Buyer accepts full responsibility for all hazards that may result from past or present existence of Mold

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in or around the Property and Buyer has not, in any way, relied upon any representations of Seller, Seller's employees, officers, directors, contractors, or agents concerning the past or present existence of Mold in or around the Property. If Seller obtained any report regarding Mold in or around the Property, Seller shall provide a copy of any such report to Buyer.

(c) BUYER HEREBY AGREES TO ASSUME ALL RISKS AND AGREES THAT SELLER AND ITS AFFILIATED COMPANIES, INCLUDING, WITHOUT LIMITATION, ITS PARENT, SUBSIDIARIES AND AFFILIATES, AS WELL AS THE OFFICERS, DIRECTORS, EMPLOYEES, AGENTS, AND AFFILIATES OF EACH AND EVERY SUCH COMPANY, SHALL NOT BEAR ANY RESPONSIBILITY (FINANCIAL OR OTHERWISE) FOR ANY LOSS, DAMAGE, INJURY OR INCONVENIENCE SUSTAINED BY BUYER AS A RESULT OF CHINESE DRYWALL OR OTHER TOXIC DRYWALL OR MOLD AT THE PROPERTY. BUYER HEREBY RELEASES AND HOLDS SELLER AND SELLER'S PARENT, SUBSIDIARIES AND 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 OR ANY MOLD AT THE PROPERTY.

Buyer acknowledges that he/she/it has read and understands the terms of this Section 7.

Buyer's Initials _ Seller's Initials ____

8. WAIVERS. AS A MATERIAL PART OF THE CONSIDERATION RECEIVED BY SELLER UNDER THE AGREEMENT AS NEGOTIATED AND AGREED TO BY BUYER AND SELLER, BUYER WAIVES THE FOLLOWING:

(a) ALL RIGHTS TO FILE AND MAINTAIN AN ACTION AGAINST SELLER FOR SPECIFIC PERFORMANCE;

(b) RIGHT TO INVOKE ANY OTHER EQUITABLE REMEDY THAT MAY BE AVAILABLE THAT IF INVOKED, WOULD PREVENT SELLER FROM CONVEYING THE PROPERTY TO A THIRD PARTY BUYER;

(c) ANY AND ALL CLAIMS ARISING FROM THE ADJUSTMENTS OR PRORATIONS OR ERRORS IN CALCULATING THE ADJUSTMENTS AND PRORATIONS THAT ARE OR MAY BE DISCOVERED AFTER CLOSING;

(d) ANY CLAIMS FOR FAILURE OF CONSIDERATION AND/OR MISTAKE OF FACT AS SUCH CLAIMS RELATE TO THE PURCHASE OF THE PROPERTY OR ENTERING INTO OR EXECUTION OF OR CLOSING UNDER THE AGREEMENT;

(e) TRIAL BY JURY, EXCEPT AS PROHIBITED BY LAW, IN ANY LITIGATION ARISING FROM OR CONNECTED WITH OR RLEATED TO THE AGREEMENT;

(f) ANY CLAIMS OR LOSSES RELATED TO ENVIRONMENTAL CONDITIONS AFFECTING THE PROPERTY INCLUDING, BUT NOT LIMITED TO, MOLD, DRYWALL, RADON, LEAD PAINT, FUEL OIL, ALLERGENS, OR TOXIC SUBSTANCES OF ANY KIND;

(g) ANY RIGHT TO AVOID THE SALE OR REDUCE THE PRICE OR HOLD SELLER RESPONSIBLE FOR DAMAGES ON ACCOUNT OF THE CONDITION OF THE PROPERTY, LACK OF SUITABILITY OR FITNESS, OR REDHIBITORY VICES AND ANY DEFECTS, APPARENT, NONAPPARENT OR LATENT, DISCOVERABLE OR NONDISCOVERABLE; AND

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(h) ANY CLAIM ARISING FROM ENCROACHMENTS, EASEMENTS, SHORTAGES IN AREA OR ANY OTHER MATTERS THAT WOULD BE DISCLOSED OR REVEALED BY A SURVEY OR INSPECTION OF THE PROPERTY OR SEARCH OF PUBLIC RECORDS.

9. SELLER'S OPTION TO EXTEND THE CLOSING DATE OR TERMINATE AGREEMENT. In addition to any rights set forth in the Agreement, Seller shall have the right, in its sole discretion, to extend the agreed upon date for the Closing of the purchase and sale of the Property, as defined in the Agreement (the "Closing Date") by up to thirty (30) days and/or terminate the Agreement if:

(a) Seller is unable, or determines that it is not economically feasible, to give Buyer title to the Property or the title insurance company exercises its right to acquire title to the Property pursuant to the title policy;

(b) Unforeseen judgments, orders, liens or assessments result in negative sales proceeds to the Seller;

(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, 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;

(e) full payment of any property, fire, or hazard insurance claim has not been confirmed prior to the Closing Date, or the hazard insurance company exercises its right to acquire title to the Property pursuant to the hazard insurance policy;

(f) any third party, including but not limited to, a tenant, condominium, association or homeowner's association, cooperative corporation or any designee thereof 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, cooperative corporation's board or other third party;

(h) Seller, in its sole discretion, determines that the sale of the Property to Buyer or any related transactions in in any way associated with illegal activity of any kind;

(i) Buyer is the former mortgagor of the Property whose interest was foreclosed, acquired by a deed-in-lieu of foreclosure or similar procedure or transaction, 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 and this Addendum;

(j) Buyer is not permitted to purchase the Property by reason of Section 21 below;

(k) A third party with rights related to the sale of the Property does not approve the sale terms;

(l) Seller, in its sole discretion, determines that the sale of the Property will subject Seller to liability and/or have an impact on pending, threatened or potential litigation;

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(m) Buyer defaults or breaches any term of the Agreement or otherwise fails to perform all the obligations that Buyer is required to perform under the Agreement;

(n) There is a material misrepresentation by Buyer;

(o) any unforeseen circumstances, whether closing related or otherwise, would prevent Seller from closing;

(p) Seller becomes aware, prior to the Closing Date, that an occupant of the Property is on active military duty or is a dependent of a person on active military duty; or

(q) The Agreement was entered into by Seller as a direct or indirect result of a mistake by Seller or Seller's servicer, attorney-in-fact, agent, employee or appraiser, or the agent or employee of any of the foregoing, regardless of whether or not Buyer is innocent of wrongdoing, Buyer knew the mistake, Buyer acted in reliance on the Agreement, or Buyer would suffer injury. The term "mistake" within the meaning of this paragraph includes, without limitation, any error arising from, relating to or concerning Seller's appraisal of the market value of the Property, Seller's broker price opinion (BPO) of the Property, or the listing price of the Property.

If the Seller elects to terminate the Agreement as a result of any one or more of the items described above, Seller shall return any deposit monies paid by Buyer to Buyer and the parties agree to cooperate in executing any documents necessary to cancel the Agreement and close any pending escrow. If Seller elects to terminate the Agreement as a result of one or more of the items described above, the return of any deposit monies to Buyer by Seller shall constitute Buyer's sole and exclusive remedy at law and/or equity and Buyer waives any right to file and maintain an action against Seller for specific performance.

10. REMEDIES FOR DEFAULT. If Seller is in default or material breach under the terms of the Agreement or if Seller terminates the Agreement as provided in Section 9 of this Addendum, and in either case the transaction does not close, Buyer shall be entitled to the return of the Earnest Money Deposit as Buyer's sole and exclusive remedy at law and/or equity. Buyer waives any rights to file and maintain an action against Seller for specific performance and Buyer acknowledges that the return of Buyer's Earnest Money Deposit will adequately and fairly compensate Buyer. Upon return of the Earnest Money Deposit to Buyer, the Agreement shall be terminated, and Buyer and Seller shall not have any further liability or obligation to each other with respect to the Agreement except as to any provision that survives the termination of the Agreement pursuant to Section 31 of this Addendum. Buyer agrees that Seller shall not be liable to Buyer for any special, consequential or punitive damages whatsoever, whether in contract, tort (including negligence and strict liability) or any other legal or equitable principle, including but not limited to, any cost or expense incurred by Buyer in selling or surrendering a lease on a current or prior residence, obtaining other living accommodations, moving, storage or relocation expenses or any other such expenses or cost arising from or related to the Agreement or this Addendum or breach of the Agreement. BUYER AND SELLER AGREE THAT IF BUYER FAILS TO COMPLETE THE PURCHASE OF THE PROPERTY BY REASON OF ANY DEFAULT OF BUYER, AS DETERMINED BY SELLER IN ITS SOLE DISCRETION: (a) SELLER SHALL BE RELEASED FROM ANY OBLIGATION TO SELL THE PROPERTY TO BUYER; AND (b) BUYER AND SELLER EXPRESSLY AGREE THAT IT WOULD BE EXTREMELY DIFFICULT TO DETERMINE SELLER'S ACTUAL DAMAGES AS A RESULT OF SUCH DEFAULT BY BUYER, THEREFORE, THE PARTIES AGREE THAT SELLER SHALL RETAIN AS LIQUIDATED DAMAGES AND NOT AS A PENALTY AND AS A REASONABLE PRE-ESTIMATE OF SELLER'S ACTUAL DAMAGES FOR BREACH OF THE AGREEMENT AN AMOUNT EQUAL TO THE EARNEST MONEY DEPOSIT, OR SUCH LESSER AMOUNT AS PROVIDED BY APPLICABLE LAW AND ANY EXCESS SHALL BE RETURNED TO BUYER.

SAMPLE

11. NO TITLE INSURANCE; NO TITLE WARRANTY. Notwithstanding anything to the contrary in the Agreement, this Addendum, except as provided in Section 12 of this Addendum, or in any other document related to the purchase and sale transaction contemplated hereby, Buyer acknowledges and agrees that: (a) none of Seller, any auctioneer, any broker or any of their respective representatives, agents or assigns is obtaining or providing, or has promised to obtain or provide, any form of title insurance or a title insurance policy or commitment or preliminary report of title to Buyer in connection with this transaction; and (b) the receipt of title insurance, a title commitment, preliminary report of title or proforma, title report, title policy or similar item (collectively, "Title Insurance") is not a condition to closing of the transaction contemplated hereby. Any provision in the Agreement, this Addendum, or such other document that requires Seller, any auctioneer, any broker, or any other person or entity to order, obtain or provide Title Insurance, or any document preliminary to the issuance of Title Insurance, is hereby deemed deleted and of no further force or effect. Buyer may, at his/her/its own election and at his/her/its own cost, order a title report, title commitment, or preliminary report of title and obtain Title Insurance from any title insurance company Buyer may select, but the receipt or availability of such items shall not be a condition to the Closing of the purchase and sale transaction, except as otherwise provided in Section 12 of this Addendum. In addition, Buyer acknowledges and agrees that none of Seller, auctioneer, any broker or any of their respective representatives, agents or assigns is providing, or has promised to provide, any warranty or representation, whether oral or written, express or implied, regarding title to all or any portion of the Property, and that Buyer at Closing will accept title to the Property in its then "AS IS, WHERE IS, WITH ALL FAULTS AND LIMITATIONS" condition, subject to all matters affecting such title and the condition of such title, whether or not of record, except as otherwise provided in Section 12 of this Addendum.

12. DEED. Notwithstanding anything to the contrary in the Agreement, this Addendum, or in any other document related to the purchase and sale transaction contemplated hereby, the deed or other conveyance document to be delivered at Closing shall be a Quitclaim or other similar instrument conveying Seller's interest in the Property that does not contain any express or implied warranty or representation of title, or specifically disclaims any such representation or warranty. Except as otherwise provided in this Section, any reference to the term "deed" or to a title conveyance document in the Agreement shall be construed to refer to such form of conveyance document in the Agreement shall be construed to refer to such form of conveyance described above in this section and Buyer hereby agrees to accept delivery of such deed at Closing. Notwithstanding anything to the contrary herein, if Buyer a) chooses to obtain a title insurance commitment or preliminary report of title regarding the Property from a title insurance company of his/her/its choosing and at his/her/its sole cost and expense, (b) provides a copy of the title insurance commitment or preliminary report of title to Seller at least five (5) business days before the scheduled Closing Date, and (c) Buyer purchases such Title Insurance policy at Closing, the deed or other conveyance document to be delivered at Closing may be a Special Warranty Deed, Bargain and Sale Deed, Limited Warranty Deed, or similar conveyance document that grants only whatever title Seller may have and warrants that Seller will only defend title against persons claiming by, through, or under Seller, but not otherwise, and such conveyance shall be subject to current taxes and other assessments, reservations in patents and all easements, rights of way, encumbrances, liens, covenants, conditions, restrictions, obligations and liabilities, recorded and unrecorded. At least five (5) business days before the Closing Date, Buyer may notify Seller if the title insurance commitment or preliminary report of title obtained by Buyer contains a material non-standard exception that was not previously disclosed to Buyer and cannot be removed before Closing at no cost to Seller despite Buyer's good faith efforts (a "Title Defect"). Buyer's sole and exclusive remedy against Seller and its representatives or agents in connection with any Title Defect shall be an election to either (a) terminate the Agreement and accept a refund of the Earnest Money Deposit, or (b) accept a quitclaim deed or equivalent instrument at Closing subject to the Title Defect with no express or implied warranty or representation of title or specifically disclaiming any such representation or warranty.

BY INITIALING BELOW, BUYER ACKNOWLEDGES THAT SECTIONS 11 AND 12 ABOVE INDICATE, AMONG OTHER THINGS, THAT NO TITLE INURANCE OF ANY KIND IS BEING PROVIDED BY SELLER TO BUYER AND THE PROPERTY IS

SAMPLE

BEING TRANSFERRED TO BUYER BY QUITCLAIM DEED, WITHOUT ANY WARRANTY OR REPRESENTATION REGARDING TITLE EXCEPT FOR THE LIMITED WARRANTY SET FORTH IN SECTION 12, WHICH SHALL ONLY APPLY IF BUYER OBTAINS A TITLE INSURANCE COMMITMENT AND POLICY AT BUYER'S SOLE COST AND EXPENSE.

Buyer's Initials _____

13. PERSONAL PROPERTY. Items of personal property are not included in this sale. Seller does not make any representation or warranty, oral or written, express or implied, as to the presence or condition of any personal property, title to any personal property or whether any personal property is encumbered by any lien. Any personal property located at or on the Property may be owned by or subject to claims by third parties and, therefore, may be removed from the Property prior to or after Buyer takes title to the Property without any adjustment to the purchase price to be paid to Seller under the Agreement. None of Seller, auctioneer, any broker or any of their respective representatives, agents or assigns makes any representations or warranties, oral or written, express or implied, as to the ownership or condition of any personal property, or whether any personal property is encumbered by any liens or security interests. Buyer assumes sole responsibility for any personal property remaining on the Property at the time of Closing of the sale transaction, whether or not owned by Buyer. Buyer agrees for the benefit of Seller that from and after Closing it will maintain, treat, process, store and/or dispose of any such personal property, including personal property owned by others, in accordance with all applicable laws, rules and regulations. There will not be any Bill of Sale provided at Closing unless the Agreement specifically contemplates the purchase and sale of a manufactured home.

14. NEW KEYS AND TRANSFER OF UTILITIES. Buyer acknowledges that the Property may be on a master key system or that third parties, including, but not limited to an Occupant or Claimant, may be in possession of a key. Buyer is encouraged to re-key the Property or install new locks unless the Property is occupied by an Occupant or Claimant, in which case Buyer's rights to possession shall be subject to the rights of the Occupant or Claimant. Buyer shall hold Seller, its parent, subsidiaries and affiliates, and the officers, directors, agents and affiliates of each such company 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 having all utility services and homeowner's association dues ("HOA dues") or cooperative maintenance fees ("co-op fees"), if applicable, transferred into Buyer's name no later than the first business day following Closing. Buyer agrees to accept responsibility for payment of any utility charges or HOA dues or co-op fees, if applicable, accrued from and after Closing. Buyer shall indemnify and hold Seller, its parent subsidiaries and affiliates, and the officers, directors, agents and affiliates of each such company harmless from any claims or damages of any kind or nature resulting from or arising out of the Buyer's failure to transfer all utilities and HOA dues or co-op fees, if applicable, into Buyer's name immediately after Closing. It is understood and agreed that the terms and provisions of this Section 14 shall expressly survive the Closing and not merge therein.

15. 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 or other property owned in whole or in part by Buyer.

16. OCCUPANCY; POSSESSION OF THE PROPERTY. Under no circumstances will Buyer be permitted to enter or allow others to enter the Property for the purpose of making repairs or alterations to the Property or to occupy the Property prior to Closing of the purchase transaction. Buyer's breach of this provision shall be cause, at the option of Seller, for termination of the Agreement. However, Buyer shall be liable to Seller for damages caused by any such repair, alteration or occupation of the Property prior to Closing and waives any and all claims for damages or compensation for repairs or alterations made by Buyer to the Property including, but not limited to, any claims for

SAMPLE

unjust enrichment. The delivery of possession shall be subject to the rights of any Occupants or Claimants and any right of confirmation, redemption or similar legal right of the former owner, its successors and assigns or any other person or entity with a right of redemption. Seller shall not be required to bring any action to evict, relocate, dispossess or determine the rights of any Occupant or Claimant before, on, or after the Closing. The existence of any Occupants or Claimants, or claims by such persons. Shall not give rise to any right to terminate the Agreement by Buyer or to give Buyer the right to raise an objection to Seller's title.

17. CERTIFICATE OF OCCUPANCY. If the Property is located in a jurisdiction that requires a certificate of occupancy, smoke detector certification, carbon monoxide certification, septic certification or any similar certification or permit (collectively, a "Certificate of Occupancy") or any improvement or repair to the Property to obtain such Certificate of Occupancy, to the extent permitted by applicable law, it shall be Buyer's obligation to obtain the Certificate of Occupancy at Buyer's sole cost and expense. Buyer shall not have the right to delay the Closing Date due to Buyer's failure or inability to obtain any required Certificate of Occupancy. To the extent permitted by applicable law, Buyer hereby waives any obligations of Seller to provide a Certificate of Occupancy and hereby releases Seller, its parent, subsidiaries and affiliates, and the officers, directors, employees, shareholders, of each such company, servicers, representatives, agents, attorneys, tenants, brokers, successors or assigns from any and all claims resulting from or arising out of Buyer's inability or failure to obtain a Certificate of Occupancy.

18. CLOSING OF THE PURCHASE/SALE TRANSACTION; EXTENSION FEE. Buyer acknowledges and agrees that seller is not under any obligation to extend the Closing Date. If Buyer requests an extension of the Closing Date and Seller agrees, Buyer shall pay Seller an extension fee of $100.00 per day for each day that the Closing is extended beyond the original Closing Date. This fee shall be paid upon Seller's agreement to the extension, it shall be nonrefundable, and it shall not be a credit toward the purchase price of the Property.

19. 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.

20. ACKNOWLEDGMENT AND CERTIFICATION OF PROSPECTIVE BUYER. Buyer hereby understands and acknowledges that JPMorgan Chase & Co. has a policy that prohibits employees of JPMorgan Chase & Co. and its direct and indirect subsidiaries (collectively, the "Firm"), including those associates on assignment through a provider of temporary employment (collectively, an "Employee"), from purchasing any property owned by the Firm or by a third party where the loan was serviced by one of the Firm's subsidiaries as a result of a foreclosure proceeding or the acceptance of a deed-in-lieu of foreclosure. In addition, employees of the Firm's Mortgage Banking group are further prohibited from purchasing (a) a home in a short sale transaction where the Firm owns or services the loan, or (b) a home at a foreclosure sale where the loan is owned or serviced by the Firm. This policy covering the Firm's Mortgage Banking employees also extends to JPMorgan Chase Bank, N.A.'s REO Vendors and the employees and contractors of any REO Vendor (collectively, a "Vendor").

As a precondition to the purchase of the Property, the Buyer, by his/her/their/its signature(s) below, hereby certifies that he/she/they/it is/are not an Employee of the Firm (including an employee of its Mortgage Banking group) or affiliated with a Vendor as defined above, and is/are therefore not prohibited from purchasing the Property for this reason.

Signature _____ Signature _____

SAMPLE

Printed Name

Printed Name

21. SEVERABILITY. If any provision of the Agreement or 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.

22. 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.

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

24. COUNTERPARTS. This Addendum may be executed in any number of counterparts. Each counterpart shall be deemed an original and, together, all such counterparts shall constitute one and the same instrument. Signatures on the Agreement, this Addendum, or any exhibit or other addendum attached to the Agreement, including any electronic signature that complies with the Electronic Signatures in Global and National Commerce Act (15 U.S.C. 7001 et. seq.) (the "E-Sign Act"), the Uniform Electronic Transactions Act (UETA), as adopted by the state in which the electronic record is initiated, and is transmitted by facsimile, e-mail or other electronic imaging means shall have the same force and effect as an original signature. If any document is signed electronically in the manner provided in the E-Sign Act and UETA, if applicable, a certification confirming compliance with the E-Sign Act and UETA, if applicable, from the party whose electronic signature appears on the document, or the person or entity administering the electronic signature process, shall be required on a form satisfactory to Seller.

25. COMPLIANCE WITH LAW. Buyer, upon request from Seller, shall provide to Seller Buyer's or Buyer's principals' taxpayer identification number and such other forms, documents and information as necessary to enable Seller to comply with applicable federal, state and local law regarding the sale of the Property to Buyer. The forms, documents and other information that may be requested by Seller include, but are not limited to, those forms, documents and other information necessary to comply with the Internal Revenue Code and the regulations promulgated thereunder and the Office of Foreign Assets Control of the United States Department of the Treasury ("OFAC").

26. 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 permitted assigns as provided in the Agreement and this Addendum. The Agreement does not create any rights, claims or benefits inuring to any person or entity, other than Seller's successor and/or assigns, that is not a party to the Agreement, nor does it create or establish any third party beneficiary to this Agreement.

27. AMENDMENT/MODIFICATION AND ASSIGNABILITY. The Agreement and this Addendum may not be amended, modified or waived except upon the written agreement of Buyer and Seller. The Agreement may not be assigned by Buyer except with the written agreement of Seller. Any assignee shall fulfill all of the terms and conditions of the Agreement and this Addendum.

SAMPLE

28. 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:

N/A

N/A

N/A

N/A

29. RISK OF LOSS. Seller assumes all risk of loss related to damage to the Property prior to the Closing Date. In the event of fire, destruction or other casualty loss to the Property after Seller's acceptance of the Agreement and this Addendum and prior to Closing and funding, Seller may, in its sole and absolute discretion, elect to either terminate the Agreement or repair or restore the Property. Whether or not Seller elects to repair or restore the Property, Buyer's sole and exclusive remedy shall be either to proceed to Closing and acquire the Property in its then condition with no reduction or offset in the purchase price by reason of such loss or terminate the Agreement and receive a refund of any Earnest Money Deposit.

30. EMINENT DOMAIN. If all or any portion of the Property is taken by eminent domain or the threat thereof or eminent domain proceedings have been commenced prior to Closing, either party may terminate the Agreement, any Earnest Money Deposit shall be returned to Buyer and neither party shall have any further rights or obligations with respect to the Agreement except with respect to any provision of the Agreement or this Addendum that contemplates performance or observance subsequent to any termination or expiration of the Agreement or this Addendum.

31. SURVIVAL. Delivery of the Deed conveying title to the Property to Buyer by Seller shall be deemed to be full performance and discharge of all of Seller's obligations under the Agreement. Notwithstanding anything to the contrary in the Agreement or this Addendum, any provision that contemplates performance or observance subsequent to any termination or expiration of the Agreement shall survive the Closing or termination of the Agreement by any party and continue in full force and effect.

32. LEAD BASED PAINT DISCLOSURE. Buyer acknowledges receipt and review of Seller's "Disclosure of Information on Lead-Based Paint and/or Lead-Based Paint Hazards" and the pamphlet entitled "Protect Your Family From Lead in Your Home" prior to the execution of this Addendum. These documents are attached hereto and incorporated herein by reference.

33. ENTIRE AGREEMENT. The Agreement and this Addendum constitute the entire agreement between Buyer and Seller concerning the subject matter hereof and supersede all prior and contemporaneous communications, understandings, representations, warranties, covenants or agreements, whether oral or written, express or implied, and there are no oral or other written agreements between Buyer and Seller. All negotiations are merged into the Agreement. Seller is not obligated by any other written or oral statements made by Seller, Seller's representatives, or any Occupants or Claimants.

34. 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.

35. NO RECORDING. Buyer shall not record the Agreement or this Addendum, or a memorandum of the agreement or this Addendum.

SAMPLE

36. EFFECTIVE DATE. The Effective Date of the Agreement shall be the date the Agreement is fully executed by both Buyer and Seller.

37. TIME IS OF THE ESSENCE/FORCE MAJEURE. Time is of the essence in the Agreement and this Addendum. Strict compliance with the times for performance stated in the Agreement and this Addendum is required. Except as provided in Section 29 of this Addendum, no party shall be responsible for delays or failure of performance resulting from Acts of God, riots, acts of war and terrorism, epidemics, power failures, earthquakes and other disasters, provided such delay or failure of performance could not have been prevented by reasonable precautions or could not reasonably have been circumvented by such party through use of alternate sources, workaround plans or other means.

38. 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. The terms of the Agreement and this Addendum are not to be construed against any party because that party drafted the Agreement or this Addendum or construed in favor of any party because that party failed to understand the legal effect of the provisions of the Agreement or this Addendum. 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.

39. DISPUTE RESOLUTION. If any provision(s) of the Agreement, this Addendum, or any other document related to the purchase and sale transaction contemplated hereby, requires disputes to be resolved through mediation or arbitration, that provision(s) is hereby deleted. Any dispute that cannot be resolved between Buyer and Seller through informal consultations and negotiations shall be settled in the civil trial court located in the county where the Property is located.

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

(a) Buyer acknowledges and agrees that the Agreement remains subject to acceptance by Seller and that both the Agreement and this Addendum must be signed by Buyer and Seller to create a binding agreement. Seller reserves the right to continue to offer the Property for sale and accept any offer at any time prior to mutual execution of the Agreement and this Addendum. Seller's acceptance of another offer prior to Seller's execution of the Agreement and this Addendum shall revoke any offer from Buyer and render the Agreement and this Addendum null and void;

(b) If the Agreement and this 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 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. In such event, Seller and Buyer agree to execute any documents necessary to cancel the Agreement, close the escrow and release any Earnest Money Deposit to Buyer;

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(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 are not binding on Seller unless and until it is approved by Seller's management, the private mortgage insurance company and/or investor, if applicable.

41. BUYER'S VESTING INFORMATION. At Closing, Buyer shall take title to the Property in the form indicated below (Complete the name that Buyer wishes to appear on the Deed):

The exact name to appear on the Deed is the following:

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

**BUYER(S):**

Signature: Date:

Print Name:

Address:
Telephone No:
Facsimile No:
E-mail Address:

**BUYER(S):**

Signature: Date:

Print Name:

Address:
Telephone No:
Facsimile No:
E-mail Address:

**SELLER:**

Date:

By:

Name:

Title:

SAMPLE

# Real Estate Purchase Contract – Occupied Property

This Real Estate Purchase Addendum – Auction (Occupied Property) ("Addendum") is an addendum to that certain Purchase Agreement and Joint Escrow instructions dated _____ (the "Contract") between _____, as seller ("Seller") and _____. ("Buyer") for the Property and improvements located at the following address _____ ("Property"). Seller and Buyer may each be referred to herein as a "Party" and collectively as the "Parties." The Contract and this Addendum together constitute the "Agreement."

The Seller and the Buyer agree as follows:

1. **Earnest Money Deposit.** Notwithstanding anything to the contrary in the Contract or in any other document related to the purchase and sale transaction contemplated hereby, the earnest money deposit (or similarly named deposit) required from Buyer is five percent (5%) of the total purchase price specified in the Contract, or $2,500, whichever is greater.

2. **Effective Date; Closing.** The Closing of the sale between Seller and Buyer shall be **ON OR BEFORE** the date that is thirty (30) calendar days after the date of Seller's execution of this Agreement for cash transactions or sixty (60) calendar days after the date of Seller's execution of this Agreement for transactions being financed (the "Closing Date" or "Closing"). The date of Seller's execution of this Addendum shall be the "Effective Date" of the Agreement notwithstanding any prior understanding or agreement, including, without limitation, the Contract. As used herein, the term "Closing" or "Close" refers to the date on which Seller receives from Buyer the purchase price to be paid under the Agreement and Buyer receives, or is deemed to have received, from Seller the deed to the Property (if such actions occur on different days, then "Close" or "Closing" shall refer to the later of the two days).

3. **Occupancy Status of Property.** Buyer understands and acknowledges that the Property may be subject to leasehold interests or other rights or claims of various Occupants or Claimants (defined below) who may or may not have been granted a legal interest in the Property and/or who may claim a right to lease, use or occupy all or a portion of the Property, whether or not such Occupants or Claimants are currently in actual possession or occupancy of all or a portion of the Property. As used herein, "Occupants or Claimants" shall be deemed to mean and include all tenants and licensees (whether or not in default under any occupancy or use agreements), any other occupants of the Property (whether or not authorized by Seller or others to be in possession of the Property), and any and all persons claiming a right to lease, use or occupy all or a portion of the Property, in each case whether or not currently in actual possession or occupancy of all or a portion of the Property. Buyer acknowledges that neither the Seller nor its representatives, auctioneer, brokers, agents or assigns has made any warranties or representations, implied or express, relating to the existence or nonexistence of any Occupants or Claimants at the Property other than advising Buyer that the Property may have Occupants or Claimants in possession of the Property or claiming the right to occupy or use the Property or any portion thereof. At Closing, Buyer will assume all responsibility and liability for or with respect to any Occupants or Claimants of the Property.

Seller advises that the Property may have Occupants or Claimants occupying the Property under an active lease or other occupancy agreement but expressly disclaims any representations or warranties regarding the validity, enforceability, performance under or continuation of any lease or other occupancy agreement; whether or not any rent concessions were given to any Occupant or Claimant; whether or not any other agreements were made with the Occupants or Claimants; whether or not any rent charged violates any applicable rent control or similar ordinance, statute or law; whether or not any other violations of any applicable ordinance, statute or law exist; and whether or not Seller or any Occupant or Claimant is in default under any lease or other occupancy agreement. Because the Property may have been acquired by Seller through foreclosure, trustee's sale pursuant to a power of sale under a deed of trust, power of sale under a mortgage, sheriff's sale, deed-in-lieu of foreclosure or similar procedure or transaction, Seller may have no security deposits, last month's rent or any other amount paid under a lease or occupancy agreement to transfer to Buyer. The Buyer further acknowledges that, to the best of the Buyer's knowledge, the Seller (A) is not holding any security deposits in any form ("Security Deposits") or pre-paid rent or other sums for a period of greater than one month in advance of when due ("Prepaid Rent") from former or current Occupants or Claimants, and (B) has no information as to any Security Deposits or Prepaid Rent that may have been paid or advanced by former or current Occupants or Claimants to anyone. Buyer agrees that no sums representing such Security Deposits or Prepaid Rent, or any rights, title, or interest in any such Security Deposits or Prepaid Rent, shall be transferred to the Buyer as part of this transaction. The Buyer further agrees to assume all responsibility and liability for the refund of any such Security Deposits or Prepaid Rent to the persons legally entitled thereto pursuant to the provisions of applicable laws and regulations and of any lease or other agreement concerning such Security Deposits or Prepaid Rent even though such Security Deposits or Prepaid Rents may not have been paid or transferred to Buyer. All rents that are due and payable and collected from tenants for the month in which closing occurs will not be prorated and will be the property of and retained by Seller.

Seller may provide Buyer with a Quitclaim Assignment of Lease ("Assignment") at Closing, which will assign and quitclaim unto Buyer all of Seller's rights, title and interest, if any, as landlord under any lease or other occupancy agreement affecting the Property. Buyer agrees to assume all obligations of landlord under any such lease or occupancy agreement affecting the Property and to comply with the terms thereof. Buyer agrees to indemnify and hold Seller harmless from and against any liabilities, costs, claims or expenses arising out of any lease or other occupancy agreement affecting the Property from and after the effective date of the Assignment. Buyer acknowledges and agrees that Seller may have no leasehold or other interest to assign to Buyer and that the Assignment would be a quitclaim assignment of Seller's interest under a lease or other occupancy

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agreement affecting the Property only to the extent Seller holds such interest and only to the extent such interest is assignable by Seller.

The Buyer acknowledges that this Property may be subject to the provisions of federal, state or local rent control, rent stabilization, lease termination or similar laws, ordinances and regulations. The Buyer agrees that upon the Closing, all eviction proceedings and other duties and responsibilities of a property owner and landlord, including, but not limited to, those proceedings required for compliance with any federal, state or local laws, ordinances and regulations, will be the Buyer's sole responsibility and obligation. Without limiting the foregoing, Buyer understands and acknowledges that the Property and Buyer may be subject to the terms of the Protecting Tenants at Foreclosure Act of 2009 set forth as Division A, Title VII of the Helping Families Save Their Homes Act of 2009 [Pub. L. 111-22, 123 Stat. 1632, S. 896, enacted May 20, 2009] (the "Act") which permits certain tenants or occupants to continue to possess the Property for the period of time prescribed by the Act. In addition, Buyer understands and acknowledges that the Property and Buyer may be subject to the terms of the United States Servicemembers Civil Relief Act (50 USCS Appx §531) ("SCRA"), which may impede or affect Buyer's ability to evict an Occupant or Claimant who is a service member or his/her dependents. Buyer is responsible for ensuring full compliance with all applicable provisions of the Act, SCRA and any similar federal, state or local statute or regulation, and hereby waives and releases any claims Buyer may have against Seller that arise, directly or indirectly, out of (i) the Act, SCRA or similar federal, state or local statutes or regulations, or (ii) the rights of any Occupant or Claimant of the Property pursuant to the Act, SCRA or similar federal, state or local statutes or regulations.

Buyer acknowledges that the Property may or may not have been acquired by Seller through foreclosure or a deed-in-lieu of foreclosure. Buyer further acknowledges that Seller will not be transferring to Buyer any security deposits or rental income from the Property and there will be no rental pro-rations at Closing. Buyer further acknowledges, agrees and confirms that no contact will be made with an Occupant or Claimant, if any, without the written consent of the Seller, until such time as the Property has been closed and funded. Buyer further agrees that it will be responsible post-closing for any Occupant or Claimant in the Property, and Seller will not provide any assistance or assurances with regard to removal of any occupant either by termination of occupancy or eviction. Buyer agrees that parties in possession may or may not be an exception to the title and this Property is being sold as "all cash." If Buyer cash is in the form of hard money or a lender line of credit, Buyer is aware that Seller will not allow for utilities to be turned on prior to Closing.

Buyer understands that tenant rights laws may or may not be imposed by the local jurisdiction or a governmental agency either federally or in the state where the Property is located. Buyer shall be solely responsible for any rights of any tenant or other occupant. Buyer agrees to forever hold harmless, protect and defend Seller and ServiceLink Auction Services, Inc., from any past, present or future violation of tenant rights, including but not limited to requirements for notice to vacate and the return of security deposits if any the occupant may or may not have paid to the Seller or any other party.

In the event, post-closing, an occupant of the Property should produce a lease, Buyer agrees to adhere to any and all terms and conditions of said lease agreement if said lease is determined to be enforceable. Buyer further acknowledges that the Property may or may not be subject to the Protecting Tenants at Foreclosure Act of 2009 set forth as Division A, Title VII of the Helping Families Save Their Homes Act of 2009 or state law.

4. **Eviction Proceedings; Relocation Costs.** Seller or its agents may have commenced unlawful detainer, eviction or similar proceedings against Occupants or Claimants of the Property. Buyer understands and acknowledges that Seller will not provide any case numbers, current disposition of any eviction proceedings, nor contact information for Seller's attorney. Further, the progress and/or outcome of any current eviction case will have no bearing whatsoever in the transaction contemplated by the Agreement and its terms, any addenda thereto, including the mutually agreed upon date for the closing of the purchase and sale contemplated hereby. Seller will make reasonable efforts to file within twenty (20) business days after closing papers in any such proceeding seeking to cause the dismissal of such proceeding without prejudice, and, in any event, already has or will cease all efforts and actions to continue or complete any such proceedings. After Closing, Buyer may elect to bring, at his/her/its sole cost and risk, such unlawful detainer, eviction or similar proceedings as Buyer may desire. Buyer acknowledges that Seller has made no representations or warranties that Buyer may bring such a proceeding or that any such proceeding will be successful. Under no circumstances shall Seller be responsible for evicting, removing or relocating any Occupants or Claimants or removing any personal property at the Property or for reimbursing Buyer for any such costs incurred by Buyer. If, for any reason, after the Closing, Seller is ordered to pay or reimburse any relocation costs or benefits to any Occupants or Claimants, Buyer shall promptly reimburse Seller for such amounts.

5. **No Title Insurance; No Title Warranty.** Notwithstanding anything to the contrary in the Contract or in any other document related to the purchase and sale transaction contemplated hereby, Buyer acknowledges and agrees that (i) none of Seller, auctioneer, any broker or any of their respective representatives, agents or assigns is obtaining or providing, or has promised to obtain or provide, any form of title insurance of a title insurance policy or commitment to Buyer in connection with this transaction, and (ii) the receipt of title insurance, title commitment or pro forma, title report, title policy or similar item (collectively, "Title Insurance") is not a condition to the closing of the transaction contemplated hereby. Any provision in the Contract or such other document which requires the Seller, auctioneer, or any other person or entity to order, obtain or provide Title Insurance, or any document preliminary to the issuance of Title Insurance, is hereby deemed deleted and of no further force or effect. Buyer may, at its own election and at its own cost, order a title report or commitment and obtain title insurance from any title insurance company Buyer may select, but the receipt or availability of such items shall not be a condition to the

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Buyer's Initials Seller's Initials

closing of the purchase and sale transaction. In addition, Buyer acknowledges and agrees that none of Seller, auctioneer, any broker or any of their respective representatives, agents or assigns is providing, or has promised to provide, any warranty or representation regarding title to all or any portion of the Property, and that Buyer at closing will accept title to the Property in its then "AS-IS" condition, subject to all matters affecting such title, whether or not of record.

6. **Deed.** Notwithstanding anything to the contrary in the Contract or in any other document related to the purchase and sale transaction contemplated hereby, the deed or other conveyance document to be delivered at closing shall be a quitclaim or other similar deed that contains no express or implied warranty or representation of title, or specifically disclaims any such representation or warranty. Any reference to the term "deed" or to a real property title conveyance document in the Agreement shall be construed to refer to such form of deed. Buyer hereby agrees to accept delivery of such deed at Closing.

Property shall contain no express or implied warranty or representation of title, or specifically disclaim any such representation or warranty. Except as otherwise set forth in this Section, any reference to the term "deed" or to a real property title conveyance document in the Agreement shall be construed to refer to such form of conveyance described above in this section and Buyer hereby agrees to accept delivery of such deed at Closing. Notwithstanding anything to the contrary herein, if Buyer (i) obtains a title insurance commitment regarding the Property at its sole cost and expense, (ii) provides a copy of the commitment to Seller at least five (5) business days before the Closing Date, and (iii) Buyer purchases such title insurance policy at Closing, the deed or other conveyance document to be delivered at Closing may be a Special Warranty Deed, Bargain and Sale Deed, Limited Warranty Deed, or similar conveyance document that grants only whatever title that Seller may have and warrants that Seller will only defend title against persons claiming by, through, or under Seller, but not otherwise, and such conveyance shall be subject to current taxes and other assessments, reservations in patents and all easements, rights of way, encumbrances, liens, covenants, conditions, restrictions, obligations, and liabilities, recorded and unrecorded. At least five (5) business days before the Closing Date, Buyer may notify Seller if the title insurance commitment obtained by Buyer contains a material non-standard exception that was not previously disclosed to Buyer and cannot be removed before Closing at no cost to Seller despite Buyer's good faith efforts (a "Title Defect"), unless otherwise specifically addressed herein. Buyer's sole and exclusive remedy against Seller and its representatives or agents in connection with any Title Defect shall be an election to either (i) terminate the Contract and accept a refund of the Earnest Money Deposit or (ii) accept a quitclaim deed or equivalent instrument at Closing subject to the Title Defect with no express or implied warranty or representation of title or specifically disclaiming any such representation or warranty.

7. **Notice of Sale.** Buyer understands and acknowledges that Seller may, but is not obligated to inform any Occupant or Claimant of the Property of the sale of the Property to Buyer and other related information regarding Buyer's acquisition of the Property and status as owner of the Property. Buyer acknowledges that Buyer shall be solely responsible for notifying any Occupant or Claimant of the transfer of ownership of the Property and the address for remitting future rental payments as well as any repair and/or maintenance requests.

8. **Redemption Right.** Buyer understands that the Property may be subject to the rights of the mortgagor and any other party under applicable law to redeem the Property from any foreclosure sale that may have been conducted with respect to the Property upon payment of certain sums, and Buyer may be dispossessed of the Property. Buyer is advised to consult with an attorney to fully understand the import and impact of the foregoing. Buyer agrees Buyer shall have no recourse against Seller in the event a right of redemption is exercised.

9. **Title.** Subject to Rights of Occupants and Claimants, Buyer acknowledges and agrees that Buyer is taking title to the Property at Closing subject to any claims of Occupants and Claimants and/or the existence of any right of redemption or similar legal right in the former owner or its successors and assigns regardless of any impact the foregoing may have on the title to the Property and the insurability thereof; the existence of any Occupants or Claimants, or claims by such persons, shall not give rise to any right to terminate the Agreement by Buyer or to give Buyer the right to raise an objection to Seller's title.

10. **Personal Property.** Items of personal property, including but not limited to, window coverings, appliances, manufactured homes, mobile homes, vehicles, spas, furniture, appliances, antennas, satellite dishes and garage door openers now or hereafter located on the Property are not included in the transaction contemplated by the Agreement or the purchase price unless the personal property is specifically described in the Agreement. Any personal property at or on the Property may be owned by or subject to claims by third parties and therefore may be removed from the Property prior to or after the Closing without any adjustment to the purchase price to be paid to Seller under the Agreement. None of Seller, auctioneer, any broker or any of their respective representatives, agents or assigns makes any representations or warranties as to the ownership or condition of any personal property, or whether any personal property is encumbered by any liens or security interests. The Buyer assumes responsibility for any personal property, including personal property owned by others, in accordance with all applicable laws and regulations. Seller will not be responsible for maintenance of exterior landscape.

a. **Mobile Homes or Manufactured Homes that are affixed will not be de-titled by the Seller. Buyer will be responsible for obtaining title to Mobile Home post-closing, if applicable.**

11. **Effect of Addendum.** If any part of the state specific addendum attached hereto conflicts with this Real Estate Purchase Addendum, the items contained herein shall prevail.

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Buyer's Initials _____ Seller's Initials _____

12. **Entire Agreement.** The Agreement constitutes the entire agreement between the Seller and Buyer concerning the subject matter hereof and supersedes all previous written and oral communications, understandings, representations, warranties, covenants and agreements. Further, Buyer and Seller represent that there are no oral or other written agreements between the Parties. All negotiations are merged into the Agreement, and no oral or written, express or implied, promises, representations, warranties, covenants, understandings, communications, agreements or information made or provided by the Seller or Seller's employees, agents, representatives, or brokers, including, but not limited to, any information on Seller's, auctioneer's or Seller's agent or broker's websites, sales brochures or on the Multiple Listing Service shall be deemed valid or binding upon the Seller unless expressly included in the Agreement.

13. **Costs and Prorations.**

a. Prorations. Seller shall pay (i) unpaid assessments by Condominium and Homeowner's Association which accrued or came due prior to Closing subject to any limitations on Seller's liability for such assessments under applicable law, (ii) property taxes and periodic assessments secured by the Property which accrued prior to Closing, and (iii) utility or municipal liens secured by the Property which accrued prior to Closing. NO OTHER PRORATIONS ARE CONTEMPLATED UNDER THIS AGREEMENT AND BUYER SHALL BE SOLELY RESPONSIBLE FOR ALL EXPENSES SET FORTH IN (c) BELOW. ANY SUCH AMOUNTS WHICH BY LAW ARE TO BE PAID BY SELLER SHALL BE REIMBURSED TO SELLER BY BUYER AT/OR PRIOR TO CLOSING. If the regular common interest community, unit owner's, homeowner's or condominium association dues, fees or assessments were paid prior to the date of Closing for a period of time subsequent to such date, then Buyer shall pay to Seller that portion of the dues, fees, and/or assessments attributable to the period of time after the date of Closing. Insurance premiums will not be prorated. Seller cannot endorse or assign existing insurance policies (if any) to Buyer, and Seller may cancel any existing insurance on the Property as of the date of Closing. Rent and other income under leases of the Property for the month in which the closing occurs shall not be prorated and shall be the property of and retained by the Seller.

b. Seller Expenses. Seller shall not be responsible for any amounts due, paid, or to be paid after Closing. In the event Seller has paid any taxes, special assessments or other fees at or prior to Closing and there is a refund of any such taxes, assessment or fees after Closing, and Buyer as current owner of the Property receives the payment, Buyer will immediately submit the refund to the Seller.

c. Buyer Expenses. Notwithstanding state or local custom and except as provided in Section 14a of this Addendum, ALL COSTS, **INCLUDING, BUT NOT LIMITED TO**, BUYER AND SELLER ESCROW FEES, SELLER SIDE CLOSING AND TITLE EXAM FEES, DOCUMENT PREPARATION FEE, CLOSING COODINATION FEES, PROPERTY REPORT FEE, TRANSACTION MANAGEMENT, TRANSFER DOCUMENTATION, OVERNIGHT COURIER FEES, AS WELL AS ANY FEES REQUIRED IN ORDER TO CLOSE. Additionally, if applicable, or if Seller cannot pay due to HUD claim regulations, transaction managements fees, all current, past due and delinquent property taxes, costs of credit reports, appraisals, loan fees, loan points, other leverage costs, title insurance, title insurance charges, tax service fees, recordation fees for the deed, and any mortgage or deed of trust, and any documentary transfer tax, real property transfer taxes, or deed tax that may be imposed by the State, County and/or City in which the Property is located, common interest community/unit owner's/condominium/homeowner's association maintenance or membership fees and/or assessments, if any, closing costs, and all other costs and expenses, including any cost, expense or tax imposed by any state or local entity not otherwise addressed herein. Further, if desired by Buyer or required by Buyer's lender, the cost of any and all termite clearances and reports and any inspections required by any lender, and/or repairs recommended or required by any termite and/or property inspection report including, but not limited to, any roof certifications shall be at the sole cost and expense of Buyer and shall be paid at Closing. These fees are not optional or negotiable.

i. UCC LIENS. (Uniform Commercial Code Liens) UCC liens in some instances are files against properties for improvements made to the property by the contractor hired to do the work and/or improvement to the properties. According to HUD, chattel liens on certain fixtures that had been purchased by a mortgagor and placed on the property are to be allowed as liens of this type and are not liens against the real estate in general but are only liens that are secured by identified fixtures on the property and are NOT eliminated through foreclosure.

As these liens are not eliminated by foreclosure, in the event a UCC lien should arise against the Property being conveyed in the purchase and sale agreement, Buyer hereby agrees to pay off the indebtedness and/or take as an exception to title. Seller will NOT pay said UCC lien or any portion thereof. Furthermore, Buyer hereby agrees that in the event the do NOT want the item secured by the UCC lien, post-closing Buyer is free to contact the claimant and have said item(s) removed as secured by the UCC lien, but the UCC lien will still be an exception to title.

d. Post Closing and Subsequent Notice of Costs, Liens or Assessments. The acceptance of the Deed by Buyer will be deemed to constitute full compliance by Seller with all the terms and conditions of this Agreement. Seller shall NOT be responsible for any unpaid real estate taxes and/or assessments, levies, fees, fines, penalties, homeowner association fees, dues and charges, utility charges or any other charges after closing. IF AT ANY TIME AFTER

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CLOSING BUYER OR ITS ASSIGNS OBTAINS ACTUAL OR CONSTRUCTIVE NOTICE OF ANY COSTS, LIENS, ASSESSMENTS, FEES OR JUDGMENTS ASSOCIATED WITH THE PROPERTY THAT WERE NOT OF RECORD AT THE TIME OF THE CLOSING INCLUDING, WITHOUT LIMITATION, CODE VIOLATIONS, TAXES, FEES, CHARGES, MECHANIC'S OR UTILITY LIENS, OR COMMON INTEREST COMMUNITY, UNIT OWNER'S, HOMEOWNER'S OR CONDOMINIUM ASSOCIATION DUES, FEES OR ASSESSMENTS, BUYER SHALL BE SOLELY RESPONSIBLE FOR PAYMENT AND SATISFACTION OF SAME AND BUYER HEREBY RELEASES SELLER, SELLER'S BROKER, AUCTIONEER, AND THE EMPLOYEES, OFFICERS, DIRECTORS, ATTORNEYS AND AGENTS OF ALL AND EACH OF THEM OF AND FROM ANY AND ALL LIABILITY IN CONNECTION THEREWITH. THIS PROVISION SHALL APPLY IRRESPECTIVE OF WHETHER SELLER OWNED THE PROPERTY AT THE TIME SUCH COSTS WERE ASSESSED OR INCURRED, OR SELLER HAD ACTUAL OR CONSTRUCTIVE NOTICE OF THE EXISTENCE OF SUCH COSTS, LIENS, DUES, FEES, ASSESSMENTS, OR JUDGMENTS. Buyer is responsible for verifying any possible taxes, liens, judgments, fees or assessments that may not be of record and hereby releases Seller from any and all liability related to any such liens, judgments, dues, fees or assessments. Provisions of the paragraphs under this Section shall survive Closing, funding and the delivery of the Deed and continue in full force and effect.

14. **No Physical Access.** Notwithstanding anything to the contrary contained in the Agreement, if the Property is occupied by an Occupant or Claimant, neither Buyer nor any agent or representative of Buyer shall have physical access to the Property prior to Closing to conduct inspections or otherwise review the Property.

15. **Inspection.** Buyer acknowledges that it has had adequate opportunity to inspect the exterior of the Property and to obtain for its own use, benefit and reliance inspections and/or reports on the condition of the Property for the sole purpose of determining whether to enter into this Agreement and acquire the Property ("Inspections") and to the extent physical access was not available to the Property, Buyer assumes any and all risk associated with Buyer's inability to conduct Inspection of the interior thereof and has taken the same into account in determining the purchase price for the Property, and Buyer waives any objection to the condition of the Property regardless of whether Buyer was able to conduct Inspections of all or any portion of the Property (or elected not to conduct Inspections). In no event will Seller be obligated to make any repairs or replacements that may be indicated by any Inspections conducted by or on behalf of Buyer.

16. **Lockbox/New Keys.** Buyer acknowledges that the Property may be on a master key system or that third parties, including, but not limited to, an Occupant or Claimant, may be in possession of a key, such key will not be provided to Buyer under any circumstance. Buyer must re-key the Property or install new locks unless the Property is occupied by an Occupant or Claimant, in which case Buyer's rights to possession shall be subject to the rights of the Occupant or Claimant. Buyer shall hold Seller, its parent, subsidiaries and affiliates, and the officers, directors, agents, and affiliates of each such company harmless from any claims or damages of any nature related to unauthorized access to the Property or any theft or damage that occurs after title to the Property is transferred to Buyer.

17. **Special Provisions.** ___

Date: _____ Date:

**SELLER** **BUYER**

_____ _____

Signature Signature

_____ _____

Printed Name Printed Name

_____

Signature

_____

Printed Name

SAMPLE



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Buyer's Initials Seller's Initials