

ADDENDUM to agreement of sale dated _____, between _____, Seller, and _____, Buyer and his assigns, buyer of all that certain property located at _____.

1. The terms and conditions of this agreement shall prevail in the event of a conflict with the terms and conditions of the attached Agreement of Sale.

2. _____ to pay _____ % of closing costs.

3. Seller shall make his escrow account current at settlement, and assign it to the buyer without further compensation. The escrow account is included in the sales price.

4. This offer is subject to Buyer's ability to assume loans without increase in payment terms and/or Buyer's ability to obtain a new loan not to exceed _____ % fully assumable.

5. Seller agrees to hold a Purchase Money Mortgage (PMM) in the amount of \$_____ for _____ years at _____ %, with a monthly payment of \$_____. \$_____ in escrow for _____ years.

6. For any financing by Seller to benefit Buyer, in the even of default in payment by the undersigned and/or his assigns, the remedy of any holder of the note and deed of trust shall be limited to foreclosure on the property serving as security and no deficiency or other personal judgement shall be demanded or entered against the undersigned.

7. Buyer shall have the right to prepay all or part of the financing without penalty, and shall receive a discount of _____ % off the principal amount if financing is paid within _____ months from the date of settlement.

8. Buyer will be given right of first refusal to buy note and mortgage under the same terms and conditions that the Seller would have accepted from a third party.

9. Seller agrees to subordinate this note and deed of trust to any new financing by the payor, or any future Buyer.

10. Holder of note agrees to permit maker to substitute collateral of equal or greater value.

11. Seller guarantees all appliances for _____ days from close of sale

12. Seller to leave property in 'move-in' condition.

13. Seller to credit Buyer \$_____ for _____.

14. This offer is subject to Buyer's inspection and/or Buyer's partner's inspection and written acceptance of the same delivered to Seller within seven days of Seller's acceptance of this offer to purchase.

15. Seller warrants the roof to be free from major damage or leaks, and is to provide a suitable inspection and certification of same on the date of settlement. Should the roof subsequently leak within one year from settlement, Seller shall correct such a defect at own expense.

16. This offer is subject to approval of Buyer's _____ within _____ days of acceptance.

17. Buyer has the unqualified right to assign this interest in this contract prior to settlement to any person, corporation or entity which he may designate in his sole discretion.

18. Buyer is to take title to the property subject to the following existing liens and mortgages or deeds of trust: .

19. Should Buyer not perform as stated, the Seller's remedy is limited to retention of Buyer's escrow deposit and will not extend beyond such deposit.

20. Both Buyer and Seller recognize their responsibility to seek appropriate legal and financial counsel with respect to this transaction. This Agreement is accepted by all parties unless , attorney at law for the Seller, objects in writing on his/her official letter head stating in full the reasons why it fails to meet the legal requirements of local contract law. Such objections must reach the Buyer within 72 hours of Seller's acceptance of this Agreement of Sale.

21. Buyer reserves the right to show property prior to settlement for the purpose of either renting it or reselling it, and Seller agrees to permit access to Buyer at any time from the date of this agreement up to the date of settlement.

22. This agreement is subject to Buyer's inspection and approval of all existing leases, and Seller agrees not to enter into any leases after the date of this agreement without obtaining Buyer's written consent. Seller indemnifies Buyer against all tenant claims and demands prior to the date of this agreement up to the settlement date, as evidenced by written statements to this effect from each tenant which is to be submitted to Buyer at settlement. Seller further warrants that no tenant or other person has any right or option to acquire all or any portion of this property. Seller will notify each tenant in writing, and provide same at settlement, of the assignment of their leases to Buyer.

Witnesses:

Buyer

Seller

Buyer

Seller

Reviewed By: _____

Attorney: _____

Bar Number: _____