Important Conditions of Your Purchase

The Property was acquired by the Seller through foreclosure, deed in lieu of foreclosure, trustee's sale or similar action. The Seller has never occupied the Property and has little or no direct knowledge about the condition of the Property or any defects. Therefore, the Seller will not provide any disclosures or warranties to you relating to the Property's condition or status. The Property is sold "AS IS, WHERE IS AND WITH ALL FAULTS".

Please note that the Agreement may contain contingencies to the closing. The Seller expects you to adhere to all contingency deadlines set forth in the Agreement, as well as to close the transaction on or before the contractual closing date. We can offer you no assurances that Seller will agree to any requested extension of the contingency or closing date. When all applicable contingency periods have expired, the Earnest Money will become non-refundable.

If any of the Property's utilities are not currently activated and you require them for any inspection, it will be your responsibility to activate them at your expense. It is your responsibility to determine if the Property is part of a condominium association, home owners association or similar community governing scheme. In addition, if the Property is part of a condominium association, home owners association or similar community governing scheme, it is your responsibility to obtain, review and approve any governing documents relating to the Property, unless otherwise required by state law.

The Agreement must be fully signed and initialed by you and signed by your broker (if any), then returned to the Seller within twenty-four (24) hours. Seller shall execute the Agreement first, and if you do not fully execute the Agreement and return it to Seller within such twenty-four (24) hour period, then this Agreement shall be null and void, and Seller's offer shall expires automatically without any further action. Please be sure that the Earnest Money funds reference the Sellers's name and Property address. No changes or negotiation to the Agreement will be accepted. ***The executed documents will be transmitted automatically if executed in DocuSign.***

Unless the Seller receives the Agreement, counter-executed by you within twenty-four (24) hours from the time Seller sends you a signed copy, there will be no binding contract between the parties, and the Seller will have no obligation to move forward with the contemplated sale. Therefore, until this happens, the Seller will continue to market the Property, negotiate and accept other offers on the Property. Further, at all times, even after there is a binding contract, the Seller reserves the right to continue to market the Property and accept back-up offers on the Property.

If a Buyer refuses or fails to complete the transaction for ANY reason (including, but not limited to, remitting the deposit or total purchase amount), the Buyer shall relinquish ANY right to complete the transaction and shall have no rights or interest in the property, as well as forfeit the Buyer's Deposit as liquidated damages to the Seller. **PLEASE BE ADVISED:** Various state statutes give the Seller the right to pursue legal action against bidders who refuse to complete transactions. This may include (but is not limited to) suit to compel completion of the sale, and/or pursuit of criminal charges of fraud or other intentional act.

After returning to Seller the fully executed copy of the Agreement, you must deliver (i) the Earnest Money funds (wire or certified check); and (ii) either a pre-approval letter (in case of financed deal) or proof of funds (in case of cash deal) to the Closing Agent prior to 5:00 PM EST on the next business day following the full execution and delivery of the Agreement , along with your lender's contact information (if any). ***If we do not receive confirmation of the Closing Agent's receipt of the Earnest Money and*** either a pre-approval letter (in case of financed deal) or proof of funds (in case of cash deal) ***by that deadline, Seller reserves the right to terminate the Agreement and pursue default remedies***.

SAMPLE

PURCHASE AND SALE AGREEMENT

This Purchase and Sale Agreement (this "Agreement"), is made by and between Seller and Buyer, both as defined in ***Section 2*** below (together, the "Parties" and each individually, a "Party"), and is dated as of «DATE_FOR_PSA». See ***Section 16.20*** for the Effective Date of this Agreement.

In consideration of the mutual benefits accruing to the Parties hereto and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller and Buyer hereby agree as follows:

1 **BUYER ACKNOWLEDGMENTS**. Buyer acknowledges and agrees to the following:

1.1. **Not Binding Unless Fully-Executed Within Twenty-Four (24) Hours**. Seller has prepared and signed this Agreement in response to Buyer's expressed interest to purchase the Property, as defined in ***Section 2.7***, upon the terms and conditions contained herein. This Agreement constitutes an offer by Seller to sell the Property to Buyer pursuant to the terms and conditions set forth herein, but such offer shall automatically expire if not executed by Buyer and returned to Seller pursuant to the process identified in ***Section 1.2*** within twenty-four (24) hours from the moment Seller has presented the offer. The only way Buyer can accept this offer is Buyer's delivery of this Agreement to Seller within such twenty-four (24) hour period, fully signed and initialed by Buyer pursuant to the process identified in ***Section 1.2***. Unless and until Buyer accepts Seller's offer to sell the Property, as evidenced by Buyer's execution of this Agreement below and subsequent delivery of the fully-signed Agreement to Seller within twenty-four (24) hours, there will be no contract between the Parties. TIME IS OF THE ESSENCE with respect to acceptance of Seller's offer.

1.2. **Offer to be Delivered Electronically**. Within twenty-four (24) hours of Buyer's receipt of this Agreement, Buyer shall deliver to Seller this Agreement and all related documents, fully signed and initialed by Buyer and signed by Selling Broker. These documents shall be sent to Seller electronically via the DocuSign execution and upload process.

1.3. **Other Offer, Backup Offers**. Seller reserves the right to continue to offer the Property for sale to others after Buyer's delivery of this Agreement until Seller's acceptance of Buyer's offer, and after Seller's acceptance, Seller reserves the right to accept backup offers at Seller's sole discretion.

1.4. **Offer Expiration Deadline**. Failure to meet the acceptance provisions exactly as stated in ***Section 1.1*** shall cause Seller's offer to expire immediately without any further action at the moment that is twenty-four (24) hours following the delivery by Seller of the signed Agreement to Buyer (the "Offer Expiration Deadline"). .

1.5. **Buyer's Option to Select Title Provider and Closing Agent**. Buyer acknowledges that, during the course of Buyer's negotiation with Seller, the Seller selected the Title Provider and Closing Agent and Buyer was given the option of either:

(a) Approving the Seller-selected Closing Agent and Title Provider, in which case Seller would pay for (i) the cost of Buyer's title insurance policy and all related search fees (see ***Section 8.2.2***) and (ii) one-half of all escrow and Closing fees, unless otherwise required by law or agreed to in writing between the Parties; or

(b) The Buyer selects both the Closing Agent and the provider of Buyer's policy of title insurance ("Title Provider"), in which case Buyer would pay for the cost of Buyer's title insurance policies and all related search fees and all of the escrow and Closing fees without any contribution from Seller (see ***Section 8***).

Buyer's decision regarding selection of the Title Provider and Closing Agent is shown in ***Sections 2.3 and 2.4***.

1.6. **Technology Fee and Buyer's Premium**. Buyer acknowledges its obligation to pay to Hubzu the Technology Fee and Buyer's Premium, as applicable and as shown in ***Sections 2.13 and 2.14***. Buyer hereby authorizes Seller to pay these fees directly to Hubzu or its affiliate, Altisource Online Auction, Inc. on Buyer's behalf at Closing.

SAMPLE

2 **SIGNIFICANT TRANSACTION TERMS AND DEFINITIONS**.

#	**Defined Term**	**Definition**
2.1.	Seller:	
2.2.	Buyer (whether one or more):	
2.3.	Closing Agent:	
2.4.	Title Provider:	
2.5.	Selling Broker or Buyer's Agent (if any):	
2.6.	Listing Broker and Listing Agent:	
See ***Exhibit A*** for Party Contact Information		
2.7.	Property:	The real property, improvements, appurtenances and hereditaments located at
2.8.	Tax Id No.:	
2.9.	Seller Property Id. No:	
2.10.	Offer Expiration Deadline:	(See ***Section 1.4***)
2.11.	High Bid/Offer:	(See ***Section 4.1***)
2.12.	Earnest Money:	(See ***Section 4.1.1***)
2.13.	Technology Fee:	(See ***Section 1.6***)
2.14.	Buyer's Premium:	(See ***Section 1.6***)
2.15.	Total Purchase Price (includes High Bid/Offer, Technology Fee and Buyers Premium, if any)	(See ***Section 4.1.2***)
2.16.	Total Seller Concessions (if any):	(See ***Section 4.2***)
2.17.	Financing Contingency Amount:	(See ***Section 6***)
2.18.	Financing Contingency Deadline:	(See ***Section 6.2***)
2.19.	Inspection Contingency:	
2.20.	Inspection Contingency Deadline:	(See ***Section 7.2***)
2.21.	Closing Date:	(See ***Section 9.4***)
2.22.	Last Known Occupancy Status at Time of Listing:	(See ***Section 11***)
2.23	Permitted Exceptions	Standard exceptions to title in the jurisdiction where the Property is located

SAMPLE

3. **SALE OF PROPERTY**.

Subject to compliance with the terms and conditions of this Agreement, and subject to applicable law, Seller shall sell to Buyer and Buyer shall purchase from Seller the Property, subject to all Permitted Exceptions and Section 8.1 hereof.

4. **PURCHASE PRICE**.

4.1. **Purchase Price**. The purchase price for the Property shall be the Total Purchase Price, which shall be due and payable by Buyer to Seller as follows:

4.1.1. Earnest Money. Prior to 5:00 PM EST on the next business day following the Effective Date (defined in ***16.20***), Buyer and Selling Broker shall deliver or cause to be delivered to Closing Agent the following: (a) the Earnest Money check made payable to Closing Agent; (b) a copy of the fully executed Agreement; and (c) Buyer's Lender's contact information, if applicable; and

4.1.2. Total Due from Buyer. The total due from Buyer is the Total Purchase Price, including without limitation the Technology Fee (if any) and Buyer's Premium (if any) payable in Readily Available Funds pursuant to the terms of ***Section 9.8.3,*** but does not yet include the credit for the Earnest Money. Once the Earnest Money is received and negotiated, Buyer shall receive credit for such on the Closing documents.

4.1.3. Failure to Deliver the Earnest Money. Buyer's failure to deliver or cause to be delivered the Earnest Money to Closing Agent in Readily Available Funds within the time period specified in ***Section 4.1.1*** shall constitute a default by Buyer under this Agreement. SELLER RESERVES THE RIGHT TO TERMINATE THIS AGREEMENT IN THE EVENT BUYER DEFAULTS UNDER ***SECTION 4.1*** OR ANY OF ITS SUBSECTIONS.

4.2. **Seller Concessions**. Seller has agreed to pay the below amounts, if any, for the following items to certain Buyer's costs or expenses, as indicated below:

#	**Purpose**	**Seller's Concession**
4.2.1.	Credit to Buyer's Closing Costs	
4.2.2.	Credit to Buyer's Repair Costs	

5. **DEPOSIT**.

5.1. **Definition**. The term "Deposit" shall be used to refer to the sum/totality/combination of the Earnest Money, any additional deposit(s) and any other subsequent deposits held in trust or otherwise intended to be applied toward the Total Purchase Price, including but not limited to any amounts paid by Buyer pursuant to ***Section 9.5.3***.

5.2. **Nature of Deposit**. The Deposit is non-refundable except in the event Buyer properly terminates this Agreement pursuant to the terms of the financing contingency (see ***Section 6)*** or the inspection contingency (***Section 7)***, as may be applicable, or in the event of a Seller's Default pursuant to ***Section 12.3***. However, even in those cases, a portion of the Deposit may be retained by Seller pursuant to ***Section 5.4***.

5.3. **Transfer of Deposit**. If the Selling Broker is holding any of the Deposit (including, but not limited to, the Earnest Money), the Selling Broker shall transfer the Deposit to the Closing Agent's account at least ten (10) business days prior to the Closing Date as listed in ***Section 2.21***, regardless of any extensions of the Closing Date. Buyer acknowledges and agrees that the Deposit and any other funds related to Closing shall be deposited in a non-interest bearing account.

5.4. **Return of Deposit**. Any reference to a return of the Deposit to Buyer contained in this Agreement shall mean a return of the Deposit less any cancellation fees charged by the Title Provider and Closing

SAMPLE

Agent, if any and where allowable by law, to Buyer under this Agreement *less* fees and costs payable for services and products provided during escrow at Buyer's request or on Buyer's behalf in accordance with ***Section 10***.

6. **FINANCING CONTINGENCY**.

6.1. **Sale Not Contingent on Mortgage Financing**. If the Financing Contingency Amount in ***Section 2.17*** is zero ($0.00), then this Agreement is not subject to a financing contingency and ***Section 6.2 and its subsections do*** not apply. Buyer understands and agrees that Buyer's obligations under this Agreement are not conditioned on: (a) Buyer's application for a mortgage loan; (b) Buyer's delivery of a commitment for a mortgage loan from any lender; or (c) Buyer's acceptance of such a commitment. Buyer represents to Seller that Buyer has sufficient Readily Available Funds pursuant to ***Section 9.8.3*** to complete the purchase of the Property. If Buyer is unable to submit Readily Available Funds at the time of the Closing Date to Seller, then Seller shall be entitled to exercise Seller's remedies pursuant to ***Section 12.1***.

6.2. **Sale Contingent on Mortgage Financing**. If the Financing Contingency Amount in ***Section 2.17*** is not zero ($0.00), then this Agreement is subject to a financing contingency and ***Section 6.1*** does not apply.

6.2.1. Deadline for Commitment. This Agreement is subject to the condition that on or before the Financing Contingency Deadline, Buyer shall secure a written commitment for a loan from a federal or state chartered or regulated lender or any other source acceptable to Seller ("Lender") to be secured by a mortgage or deed of trust on the Property in the amount of the Financing Contingency Amount or such lesser sum as Buyer accepts. If Buyer provides Seller with Lender's written notice that Buyer's financing has been declined by 5:00 pm ET on the Financing Contingency Deadline through no fault or arrangement of Buyer, then this Agreement shall become null and void and the Deposit shall be returned to Buyer. If Buyer fails to strictly comply with the terms of the previous sentence, then this Agreement shall remain in full force and effect without any financing contingencies.

6.2.2. Buyer's Expense. Buyer shall, at Buyer's expense, promptly execute all documents and take any other steps necessary to procure a mortgage loan from Buyer's Lender. Any delays caused by Buyer's Lender, whether a result of Buyer's conduct or not, shall constitute a default by Buyer.

6.2.3. Buyer's Authorization for Lender. Buyer hereby authorizes Lender (and/or Lender's successors and assigns) to discuss with Seller, Seller's representatives and agents, the Buyer's loan application including, but not limited to, the Buyer's credit history (including a credit report), income, debts and the progress of the entire loan application.

7. **INSPECTION CONTINGENCY**.

7.1. **Sale Not Contingent on Property Inspection**. If the Inspection Contingency box in ***Section 2.19*** is "No", then this Agreement is not subject to a property inspection contingency and ***Section 7.2 and its subsections*** do not apply. Buyer represents and warrants to Seller that:

(a) Prior to execution of this Agreement, Buyer has had sufficient time and access to the Property to examine the condition of the Property and its boundaries and surrounding area, the title of the Property, including all Permitted Exceptions, any Community Documents governing the Property pursuant to ***Section 13.3.3,*** the occupancy status of the Property and any other matter which may affect Buyer's decision to execute this Agreement, including but not limited to those matters listed in ***Section 13 (***among which, include without limitation, the possible presence of lead-based paint, mold, Chinese/problem drywall or radon gas)***;*** and

(b) Buyer has either conducted or caused to be conducted examinations of the Property as Buyer deems necessary, or waived the opportunity to conduct or cause to be conducted any examinations of the Property.

SAMPLE

Buyer hereby waives the opportunity to conduct any additional examinations of the Property.

7.2. **Sale Contingent on Property Inspection**. If the Inspection Contingency box in ***Section 2.19*** is "Yes", then this Agreement is subject to a property inspection contingency and ***Section 7.1*** does not apply.

7.2.1. Professional Inspection Encouraged. **BUYER IS ENCOURAGED TO OBTAIN THE SERVICES OF A QUALIFIED AND EXPERIENCED PROFESSIONAL TO CONDUCT INSPECTIONS, ASSESSMENTS AND TESTS PRIOR TO THE END OF THE INSPECTION PERIOD, AS THE EXISTENCE OF CERTAIN CONDITIONS, INCLUDING BUT NOT LIMITED TO THOSE LISTED BELOW, COULD CAUSE SERIOUS HEALTH PROBLEMS AND/OR A SUBSTANTIAL REDUCTION IN PROPERTY VALUE.**

7.2.2. Utilities. If any of the Property's utilities are not activated as of the Effective Date and Buyer requires them for the Inspections (as defined in ***Section 7.2.3***), Buyer may activate electric and gas service at Buyer's expense. BUYER MAY NOT ACTIVATE WATER SERVICE TO THE PROPERTY. However, Buyer may, at Buyer's expense, perform a compressed air pressure test of the Property's plumbing system.

7.2.3. Inspection Period, Inspection Costs. During the period beginning on the Effective Date and ending at 5:00 pm ET on the Inspection Contingency Deadline (the "Inspection Period"), Buyer, at Buyer's sole cost and expense, shall have the opportunity to inspect the Property, its condition and surroundings, including, but not limited to, environmental conditions, asbestos, radon gas, lead-based paint (see ***Section 13.3.4***), mold, physical defects including structural defects, roof, basement, mechanical systems such as heating and air conditioning, electrical systems, wells, sewage and septic systems, plumbing, soils, geology, topography, exterior site drainage, termite and other types of pest and insect infestation or damage caused by such infestation and boundary or other physical surveys (collectively, the "Inspections"). Any and all costs and expenses associated with the Inspections, including the establishment, connection and cost of electric and gas service, shall be referred to as "Inspection Costs". Regardless of whether the transaction closes or fails to close due to an issue stemming from the Inspections, Seller shall not be required to reimburse Buyer for any of the Inspection Costs, which shall be paid by Buyer. Seller does not supply surveys, boundary surveys or footprint surveys.

7.2.4. Exercise, Waiver of Contingency. If Buyer pursuant to the Inspections timely objects to any condition of the Property by the Inspection Contingency Deadline, then Buyer, at Buyer's sole option, may terminate this Agreement and neither Party shall have any further obligations to the other Party except as otherwise provided in this Agreement. Following Buyer's termination of this Agreement pursuant to this Section, and subject to the terms of ***Section 7.2.5*** below, Seller will authorize the refund of the Deposit to Buyer, subject to ***Section 5.4***. If, for any reason, Buyer does not give Seller written notice of cancellation by 5:00 pm ET on the Inspection Contingency Deadline, then Buyer shall conclusively be deemed to have: (a) completed the Inspections and any investigations and review of applicable documents and disclosures and removed all inspection-related contingencies; (b) elected to proceed with the transaction; and (c) assumed all liability, responsibility, and expense for repairs or corrections other than for items which Seller has otherwise agreed in writing to repair, correct or credit.

7.2.5. Inspection Reports. In the event Buyer terminates this Agreement pursuant to ***Section 7.2.4,*** Seller shall have the right to request and receive copies of any or all of the written reports arising from the Inspections (the "Inspection Reports") as a condition to authorizing the refund of the Deposit to Buyer. In the event Seller requests from Buyer copies of any or all of the Inspection Reports, Buyer agrees to submit the requested Inspection Reports to Seller no later than one (1) business day following Seller's request for the Inspection Reports. Following Seller's receipt and approval of any

SAMPLE

requested Inspection Reports, Seller will authorize the refund of the Deposit to Buyer, subject to ***Section 5.4***.

7.2.6. Repairs, Indemnification. Buyer shall repair all damages arising from or caused by the Inspections, including, but not limited to, damages arising from or relating to Buyer's activation or deactivation of the Property's utilities. Buyer shall keep the Property free and clear of liens arising from Buyer's Inspections. Buyer shall indemnify and hold Seller harmless from all liability claims, demands, damages, and costs related to Buyer's Inspections and any other inspection conducted by Buyer or at Buyer's direction after the date of this Agreement. Buyer shall not directly or indirectly cause any Inspections to be made by any government, building or zoning inspectors or government employees without the prior written consent of Seller, unless required by law, in which case, Buyer shall provide reasonable notice to Seller prior to any of those Inspections. Buyer shall neither make nor cause to be made any invasive or destructive investigations to be done on the Property without the express written consent of the Seller.

8. **TITLE**.

8.1. **Transfer of Title**. Insurable title shall be delivered to Buyer by deed on a form acceptable to Seller at Seller's sole and absolute discretion. The deed to be delivered by Seller at Closing shall be a deed that covenants that grantor grants only that title which grantor may have and that grantor will only defend title against persons claiming by, through or under the grantor, but not otherwise. Seller's conveyance of title will be subject to tenants or other parties in possession of the Property, if any, pursuant to ***Section 11*** and the Permitted Exceptions.

8.2. **Title Insurance**.

8.2.1. Title Provider Selected by Buyer. If Buyer elected to choose the Title Provider, as shown in ***Section 2.4*** and in accordance with ***Section 1.5***, then Buyer may choose to obtain, and is encouraged to obtain, an owner's policy of title insurance ("Owner's Policy") at its own cost without any contribution from Seller, and ***Section 8.2.2 and its subsections*** do not apply. Buyer shall also be responsible for obtaining any required lender's policy of title insurance ("Lender's Policy"). Buyer shall pay for any Owner's Policy, any Lender's Policy and all related search fees without any contribution from Seller.

8.2.1.1 Title Report, Seller Copies. Within seven (7) days after the Effective Date, Buyer will order from Title Provider either (a) commitment for the Owner's Policy (the "Title Binder"), or (b) a title report or opinion of title (the "Title Opinion"). Upon Seller's request, Buyer shall immediately provide, or cause to be provided, to Seller in electronic form true, correct and complete copies of the Title Binder or Title Opinion, as applicable, and all documents of record referenced therein.

8.2.2. Title Provider Selected by Seller. If Buyer elected to allow Seller to choose the Title Provider, as shown in ***Section 2.4*** and in accordance with ***Section 1.5***, then Seller, at its own cost, shall obtain an Owner's Policy for Buyer, and ***Sections 8.2.1 and 8.2.1.1*** do not apply. Seller shall pay for a standard Owner's Policy providing standard coverage in the amount of the Total Purchase Price at standard insurance rates, and all related search fees.

8.2.2.1 Title Report, Buyer Copies. Within seven (7) days after the Effective Date, Seller will order from Title Provider either (a) the Title Binder, or (b) the Title Opinion. Upon receipt, Seller shall immediately provide, or cause to be provided, to Closing Agent electronic copies of the Title Binder or Title Opinion, as applicable, and all documents of record referenced therein.

8.2.2.2 Title Abstract, Title Endorsements, Extended Coverages. If Buyer chooses or is required by its Lender to obtain a separate Title Abstract or any title insurance endorsements or extended title insurance coverages to either the Owner's Policy or the Lender's Policy, Buyer may do so at Buyer's expense without any contribution from Seller.

SAMPLE

8.2.2.3 Buyer, Lender Cooperation. Buyer shall cooperate, and instruct Buyer's Lender, contractors and agents to cooperate, with Seller in the procurement of the Owner's Policy.

8.3. **Title Defects**.

8.3.1. Notice of Defects. Buyer shall have five (5) days from the date of Buyer's receipt of the Title Binder or Title Opinion to examine title and raise any objections which, if valid, would make title to the Property uninsurable. Buyer's objections must be made in writing and delivered to Seller by 5:00 pm ET on the last day of the aforementioned five (5) day period or Buyer's objections will be deemed waived.

8.3.2. Seller's Response, Buyer's Options. If Buyer raises such an objection, Seller shall have the right to extend the Closing Date pursuant to ***Section 9.5.1*** to resolve the title objections. If Seller cures the title objection and is able to deliver insurable title, then the Parties shall proceed to Closing within three (3) business days of Seller's resolution of the title objection. If, on the other hand, Seller determines that Seller is unable or unwilling, at Seller's sole discretion, to make the title insurable or to obtain an Owner's Policy subject only to the rights of tenants or other parties in possession of the Property, if any, and the Permitted Exceptions, Buyer may elect to: (a) take title to the Property in its then current condition, thereby waiving any title objections, and the Parties shall proceed to Closing on the Closing Date, or within three (3) business days thereafter; or (b) terminate the Agreement and receive a refund of the Deposit pursuant to ***Section 5.4***. Buyer's options contained in the previous sentence shall be Buyer's sole and exclusive remedies at law or in equity against Seller for Seller's inability or unwillingness to deliver insurable title to the Property; Buyer fully releases Seller as fully set forth in ***Section 14***.

8.3.3. No Obligation to Cure Defects. Seller shall be under no obligation to: (a) remove any exception or cure any alleged title defect; (b) bring any action or proceeding or bear any expense in order to enable Seller to convey insurable title to the Property in accordance with this Agreement, or (c) otherwise make the title to the Property insurable. Any attempt by the Seller to remove such title exceptions shall not impose an obligation upon the Seller to remove those exceptions.

8.3.4. Buyer's Acknowledgment of Potential Foreclosure Rights. Buyer acknowledges that Seller's title to the Property may be subject to court approval of foreclosure, expiration of bid periods or a mortgagor's right of redemption.

9. **CLOSING**.

9.1. **TIME OF THE ESSENCE**. IT IS AGREED THAT TIME IS OF THE ESSENCE WITH RESPECT TO ALL DATES SPECIFIED IN THIS AGREEMENT AND ANY ADDENDA, EXHIBITS, RIDERS OR AMENDMENTS THERETO. THIS MEANS THAT ALL DEADLINES ARE INTENDED TO BE STRICT AND ABSOLUTE.

9.2. **Selection of Closing Agent**. The Closing Agent has been selected by the Party designated in ***Section 2.3*** in accordance with ***Section 1.5***.

9.3. **Buyer's Legal Representation**. Buyer is entitled to legal representation at or before Closing and may elect to have such representation at Buyer's expense.

9.4. **Closing Date and Location**. Closing Agent shall close the transaction contemplated by this Agreement (the "Closing") on or before the Closing Date as defined in ***Section 2.21***. If, pursuant to ***Section 9.5***, the Closing Date is extended either in writing by a Closing Date Extension Amendment signed by Seller and Buyer or unilaterally extended by Seller, the term "Closing Date" shall refer to the extended Closing Date. The location of the Closing shall be held in the offices of the Closing Agent, or at a place so designated and approved by Seller, unless otherwise required by applicable law.

SAMPLE

9.5. **Extensions of Closing Date**. Closing Agent is instructed to conduct the Closing on or before the Closing Date and pursuant to ***Section 9.4***, subject to each of the following:

9.5.1. Seller's Unilateral Right to Extend. If, in Seller's sole discretion, Seller is unable to close the transaction contemplated by this Agreement on or before the original Closing Date, then such Closing Date shall be automatically extended for thirty (30) days; provided, however, that Seller, Seller's representatives, Seller's agent or the Closing Agent may give Buyer written notice during such thirty (30) day period that Seller is ready to close and the Closing shall occur within five (5) days following such written notice. Any further extensions must be agreed to in writing by both Buyer and Seller.

9.5.2. Seller's Right to Cancel. If Seller is unable or unwilling, at Seller's sole discretion, to deliver insurable title to Buyer at or prior to Closing, as may be extended herein, and Buyer does not elect to waive Buyer's title objection and proceed to Closing pursuant to ***Section 8.3.2,*** then Closing shall not occur, in which case such inability shall be deemed no fault of Seller, and Seller may cancel this Agreement and the provisions of ***Section 8.3.2*** shall apply.

9.5.3. Buyer-Requested Extensions. If Buyer requests an extension of the Closing Date in writing at least five (5) days prior to the scheduled Closing Date, and Seller, in Seller's sole and absolute discretion, grants in writing, an extension pursuant to a mutually executed Closing Date Extension Amendment, Buyer shall pay Seller, as a condition of Seller's execution of this Amendment, a (1) $300.00 fee for the extension, and (2) a per diem fee of $100.00 for each day that the Closing Date is extended, regardless of whether the Closing actually occurs before the Closing Date. Buyer shall send an executed copy of the Closing Date Extension Amendment and a copy of the check for the above-described fees to Seller to the e-mail address or fax number shown in ***Section 1.2,*** and shall deliver the signed agreement and the check to the Closing Agent within one (1) business day thereafter. These fees shall be considered as an additional "hard money" deposit, and therefore part of the Deposit pursuant to ***Section 5.1***.

9.5.4. Effect of Extension. If the Closing Date is extended pursuant to a fully executed Amendment to this Agreement or mutual escrow instructions executed by both Seller and Buyer, then Closing Agent shall conduct the Closing as so extended. However, if the transaction contemplated by this Agreement has been cancelled or terminated as permitted elsewhere in this Agreement, then Closing Agent will not conduct the Closing.

9.6. **Conditions Precedent**. Closing is further subject to each of the following conditions precedent (the failure of any of which shall not, in and of itself, relieve any Party of its obligations set forth elsewhere in this Agreement):

(a) Seller shall have delivered the Seller's Deliveries set forth in ***Section 9.8.1***;

(b) Buyer shall have delivered the Buyer's Deliveries set forth in ***Section 9.8.2***;

(c) Seller shall not have given written notice to Closing Agent that Buyer is in default of this Agreement; and

(d) The Title Provider shall have irrevocably committed to issue to Buyer the Owner's Policy covering the Property showing coverage in the amount of the Total Purchase Price and showing insurable title to the Property.

9.7. **Escrow Instructions**. Seller and Buyer may each send their own set of escrow instructions to the Closing Agent. In the event of a conflict between those escrow instructions, if any, and this Agreement, including all exhibits, schedules and addenda hereto, the terms of this Agreement and its other exhibits, schedules and addenda shall control.

9.8. **Deliveries to Closing Agent**.

9.8.1. **By Seller**. Prior to Closing, Seller shall deliver to the Closing Agent (the "Seller's Deliveries"):

SAMPLE

(a) A deed transferring Seller's interest in the Property to Buyer, executed by Seller, lawfully acknowledged and in compliance with ***Section 8.1***;

(b) A FIRPTA Affidavit, as applicable;

(c) Forms required to be delivered by Seller under state or federal tax law;

(d) Forms or disclosures required to be delivered by Seller by state law; and

(e) An executed Settlement Statement.

9.8.2. **By Buyer**. Prior to Closing, Buyer shall deposit with the Closing Agent (the "Buyer's Deliveries"):

(a) Readily Available Funds, as defined in ***Section 9.8.3,*** in an amount equal to the Balance, plus Buyer's expenses and share of closing costs and pro rations as set forth in ***Section 10***;

(b) An executed Settlement Statement; and

(c) Any and all other instruments required by Lender, Title Provider, Closing Agent or otherwise to consummate Buyer's purchase of the Property.

9.8.3. **Readily Available Funds**. Buyer shall deliver all funds due Seller from the sale in the form of Readily Available Funds, which are defined as funds in US Currency delivered to the account of the Closing Agent in the manner designated by the Closing Agent. Buyer acknowledges that Closing Agent may not accept all forms of payment, and Seller strongly encourages Buyer to submit payment via wire transfer.

10. **CLOSING COSTS AND ADJUSTMENTS**.

10.1. **Closing Costs - Items to be Prorated**. The Closing Agent shall prorate the following expenses as of the Closing Date, with the day of Closing being the responsibility of Buyer:

(a) Real property taxes and assessments, except special assessment district bonds and assessments provided for in ***Section 10.2 (a)***;

(b) Municipal water and sewer charges;

(c) Condominium, planned unit development or similar community assessments; cooperative fees, maintenance fees, homeowner association regular, special and emergency dues and assessments imposed prior to the Closing Date; and

(d) Payments of bonds, and other special assessment district bonds and assessments imposed prior to the Closing Date.

10.2. **Closing Costs - Items Not to be Prorated**. The Closing Agent shall not prorate the following expenses:

(a) Payment of special assessment district bonds and assessments. These items shall be paid current by Seller, but payments not yet due and owing shall be assumed by Buyer without credit from Seller toward the Total Purchase Price; and

(b) Insurance premiums. Seller cannot endorse or assign existing insurance policies (if any) to Buyer, and Seller reserves the right to cancel any existing insurance on the Property as of the Closing Date.

10.3. **Closing Costs - Items to be Credited to Seller**. If the regular homeowner association dues or any of the other expenses listed in ***Section 10.1*** were paid prior to the Closing Date for a period of time subsequent to such date, then Buyer shall pay to Seller at Closing that portion of the assessment attributable to the period of time after the Closing Date.

10.4. **Seller's Expenses**. At Closing, the Seller shall pay: (a) Seller's share of prorations under ***Section 10.1***; and (b) if the Seller has selected the Title Provider and Closing Agent, (i) the premium for the Owner's Policy and any Lender's Policy and any title search fee if required by ***Section 8.2.2;*** and (ii)

SAMPLE

one half of all escrow and Closing fees and charges, unless otherwise required by law or agreed to in writing by the Parties. 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 and there is a refund of any such taxes, assessments or fees after the Closing, and Buyer as current owner of the Property receives the payment, Buyer will immediately submit the refund to Seller. Closing Agent is hereby authorized to pay from Seller's proceeds Seller's expenses set forth in this Section. At Closing, if the Buyer has selected its own Title Provider and Closing Agent, then the Buyer shall pay all closing costs as indicated in ***Section 10.5***.

10.5. **Buyer's Expenses**. At Closing, the Buyer shall pay all costs of: (a) if the Buyer has selected its own Title Provider and Closing Agent, the premium for the Owner's Policy and any Lender's Policy and any title search fee if obtained under ***Section 8.2.1***; (b) a separate Title Abstract or any title insurance endorsements or extended title insurance coverages to either the Owner's Policy or the Lender's Policy; (c) credit reports; (d) loan fees, loan points and other costs of obtaining Buyer's financing; (e) lender's title insurance charges for the Lender's Policy in excess of any amount paid by Seller pursuant to ***Sections 8.2.2 and 10.4***; (f) all escrow and Closing fees and charges, unless a portion of the amount of escrow and Closing fees and charges is paid by Seller pursuant to ***Section 10.4*** and unless otherwise required by law or agreed to in writing by the Parties; (g) realty tax service fees; (h) recordation fees for the deed of conveyance and any mortgage; (i) Buyer's share of prorations and charges under ***Section 10.1***; (j) the first month's condominium/homeowner's association membership fees and assessments, if any; (k) the Technology Fee and Buyer's Premium ***(if any and as indicated in Sections 2.13 & 2.14)*** payable to Hubzu or its affiliate, Altisource Online Auction, Inc.; and (l) all other Closing and loan costs of Buyer. All other costs and expenses, including any cost, expense or transfer tax imposed by any state or local entity not otherwise addressed herein, shall be paid by Buyer at Closing.

10.5.1. Transfer Taxes. Regardless of local custom or practice, the Buyer shall pay any and all real estate transfer taxes due as a result of the transfer of the Property, including but not limited to documentary stamp taxes, excise taxes, or other documentary transfer taxes or deed taxes, unless explicitly imposed upon the Seller by applicable state law and such law does not permit assignment or payment by Buyer.

10.5.2. Reports, Inspections, Repairs. To the extent permitted by law, any and all termite clearances and reports and any inspections required by a lender, and/or repairs recommended or required by any termite and/or property inspection report including, but not limited to, any roof certifications, shall all be at the sole cost and expense of Buyer.

10.5.3. HOA Fees. To the extent permitted by law, any homeowners' association or condominium association transfer fees or documents fees payable in connection with the sale of the Property from Seller to Buyer shall be paid by Buyer.

10.6. **Pre-Closing Expenses**. Buyer and Seller are aware that the Closing Agent and/or the Title Provider may incur certain expenses during the course of processing this transaction that must be paid prior to Closing. Such costs may include, but are not limited to, demand request fees, homeowner association document fees, courier fees, overnight mail service and building and/or inspection reports, if applicable. Closing Agent is authorized and instructed to release funds for payment of such costs prior to Closing from the Earnest Money. The Parties acknowledge that any funds released under this Section are not refundable and Closing Agent and Title Agent are specifically released from all responsibility and/or liability for payment of any funds released under this Section. At Closing, Closing Agent is authorized to charge the appropriate Party for costs incurred or credit either one if necessary.

SAMPLE

10.7. **Post-Closing Tax Adjustments**. Buyer agrees to pay any shortages in taxes directly to the taxing authority, if such shortages were attributable to the time period from and after Closing. Seller agrees to pay any shortages in taxes attributable to periods of time prior to Closing upon notification of such shortages by Buyer to Seller. Notwithstanding the foregoing, Seller shall have no obligation to pay such shortages unless Buyer notifies Seller in writing and submits the tax bill to Seller not later than ten (10) days from the date of Closing.

11. **PARTIES IN POSSESSION OF THE PROPERTY**.

11.1. **Occupancy**.

11.1.1. Occupancy Status. At the time the Property was listed for sale, Seller believed that the Property was *«VCNT_OR_OCPD»*, but Seller has not made, nor does Seller make now, any representations or warranties as to whether the Property is occupied as of the Effective Date or will be occupied on the Closing Date. Buyer waives any right to terminate this Agreement based on the actual occupancy status of the Property at any time.

11.1.2. Buyer's Responsibility to Verify Occupancy; Eviction. Buyer acknowledges that it is Buyer's sole responsibility to determine and verify the occupancy status of the Property, both as of the Effective Date and the Closing Date. Buyer assumes the responsibility as of the Closing Date for any ongoing eviction efforts previously initiated by Seller.

11.2. **No Warranties or Representations about Tenancies**. The Property may be subject to leasehold or other interests of various tenants or other occupants. Seller makes no warranties or representations as to whether or not any leases affect the Property, whether any leases are or will be in force; whether or not anyone has a right of possession; whether or not any rent concessions were given to any tenant; whether or not any agreements were made with any tenants or other parties or notices were provided to any tenant; whether or not any rent charged violates any applicable rent control 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 tenant is in default under any lease. Because the Property was acquired by Seller through foreclosure, deed in lieu thereof, trustee's sale pursuant to a power of sale under a deed of trust, power of sale under a mortgage, sheriff's sale or similar action, Seller may not have any security deposits or prepaid rent to surrender to Buyer and shall not be under any obligation to do so. Buyer shall be responsible for notifying any and all tenants of the transfer of ownership of the Property, and shall be liable to any and all tenants for repayment of any outstanding security deposit, less lawful deductions. This provision shall survive the Closing and shall not be deemed to have merged into any of the documents executed or delivered at Closing. Seller's conveyance of title and delivery of possession will be subject to tenants or other parties in possession of the Property, if any.

11.3. **No Early Possession or Alteration**. Prior to Closing and disbursement of sale proceeds, Buyer: (a) will not be given possession of the Property; (b) may not occupy the Property; and (c) may not store personal property on the Property. If Buyer alters the Property or causes the Property to be altered in any way and/or impermissibly occupies the Property or allows any other person to occupy the Property prior to Closing and funding without the prior written consent of Seller, such event shall constitute a breach by Buyer under this Agreement and Seller may terminate this Agreement pursuant to ***Section 12.1,*** and Buyer shall be liable to Seller for damages, losses, expenses, claims or demands caused by any such alteration or occupation of the Property prior to the Closing Date and funding. Buyer hereby waives any and all claims for damages or compensation for improvements made by Buyer to the Property including, but not limited to, any claims for unjust enrichment.

12. **DEFAULT AND REMEDIES**.

12.1. **Buyer's Default**. If Buyer fails to complete this transaction by reason of any default of Buyer, as determined by Seller in Seller's sole discretion, Seller, at Seller's option, may retain the Deposit and

SAMPLE

any other funds then paid by Buyer as liquidated damages and/or invoke any other remedy expressly set out in this Agreement and Seller is automatically released from the obligation to sell the Property to Buyer and neither Seller nor Seller's representatives, agents, attorneys, successors, or assigns shall be liable to Buyer for any damages of any kind as a result of Seller's failure to sell and convey the Property.

12.2. **Liquidated Damages**. The Parties agree that it would be impracticable and extremely difficult to ascertain the actual damages suffered by Seller as a result of Buyer's failure to complete the purchase of the Property pursuant to this Agreement, and that under the circumstances existing as of the date of this Agreement, the liquidated damages provided for in ***Section 12.1,*** should Seller elect to retain the Deposit and any other funds paid by Buyer, represent a reasonable estimate of the damages which Seller will incur as a result of such failure, provided, however, that this provision shall not limit Seller's right to receive reimbursement for attorneys' fees, nor waive or affect Seller's right to proceed against Buyer for enforcement of Buyer's indemnity obligations under other Sections of this Agreement. The Parties acknowledge that the payment of such liquidated damages is not intended as a forfeiture or penalty, but is intended to constitute liquidated damages to Seller. Notwithstanding the foregoing, if Buyer interferes with or makes any attempt to interfere with Seller receiving or retaining, as the case may be, the liquidated damages provided for in ***Section 12.1,*** including without limitation, giving any notice or instructions to escrow holder not to deliver the deposit to Seller, Seller shall have the right to elect to recover the greater of Seller's actual damages or the liquidated damages by giving written notice to Buyer and Seller shall have all other rights and remedies against Buyer provided at law and in equity, and Seller shall have the right to require that Buyer specifically perform Buyer's obligations under this Agreement.

12.3. **Seller's Default, Seller's Cancellation**. If Seller is unable to perform as required by this Agreement for any reason, or if the Property is no longer available for sale for any reason, or if Buyer elects to terminate pursuant to ***Section 15.1,*** then this Agreement may be cancelled upon Seller's written notice to Buyer. In such an event, Buyer shall be entitled to the return of the Deposit, pursuant to ***Section 5.4,*** as Buyer's sole and exclusive remedy at law and/or equity. In no event shall Buyer have the right to seek or obtain specific performance or enforcement of this Agreement.

12.4. **Waiver of Specific Performance Remedy**. As a material part of the consideration to be received by Seller under this Agreement, Buyer waives all rights to file and maintain an action against Seller for specific performance and to record a *lis pendens* against the Property if a dispute arises concerning this Agreement. Buyer agrees that the Property is not unique and that in the event of Seller's default or material breach of the Agreement, Buyer can be adequately and fairly compensated solely by receiving a return of the Deposit. Upon return of the Deposit to Buyer, the Agreement shall be terminated, and Buyer and Seller hereby irrevocably instruct Closing Agent to return all funds and documents to the Party that deposited them without further direction. In no event shall Buyer have the right to seek or obtain specific performance or enforcement of this Agreement.

12.5. **LIMITATION OF LIABILITY**. 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, OR ANY OTHER SUCH EXPENSE OR COST ARISING FROM OR RELATED TO THIS AGREEMENT OR A BREACH OF THIS AGREEMENT.SELLER'S LIABILITY UNDER THIS AGREEMENT SHALL BE LIMITED TO SELLER'S INTEREST IN THE PROPERTY.

12.6. **Waiver**. Any consent by any Party to, or waiver of, a breach by the other, whether express or implied, shall not constitute consent to, waiver of, or excuse for any different or subsequent breach.

SAMPLE

12.7. **No Further Obligation**. If a Party elects to exercise its remedies as described in this ***Section 12,*** and this Agreement is terminated, the Parties shall have no further obligation under this Agreement except as to any provision that survives the termination of this Agreement pursuant to ***Section 16.1***.

13. **DISCLOSURES**.

13.1. **POST-FORECLOSURE TRANSACTION**. BUYER ACKNOWLEDGES THAT THE PURCHASE OF THE PROPERTY RESULTS FROM A TRANSFER MADE BY A SELLER WHO ACQUIRED THE PROPERTY AT A SALE CONDUCTED PURSUANT TO FORECLOSURE, DEED IN LIEU THEREOF, TRUSTEE'S SALE PURSUANT TO A POWER OF SALE UNDER A DEED OF TRUST, POWER OF SALE UNDER A MORTGAGE, SHERIFF'S SALE OR SIMILAR ACTION. THEREFORE, SELLER HAS NOT MADE ANY DISCLOSURES REGARDING THE PROPERTY, AND AS A RESULT, ANY RIGHTS BUYER MAY HAVE IN CONNECTION WITH ANY REQUIRED DISCLOSURE STATEMENTS UNDER STATE LAW MAY NOT BE AVAILABLE, INCLUDING WITHOUT LIMITATION ANY RIGHT TO TERMINATE THIS AGREEMENT. TO THE EXTENT PERMITTED BY LAW, BUYER EXPRESSLY WAIVES THE RIGHT TO RECEIVE ANY SUCH DISCLOSURE STATEMENT REGARDING THE CONDITION OF THE PROPERTY. FURTHER, SELLER IS NOT FAMILIAR WITH THE CONDITION OF THE PROPERTY, OTHER THAN AS MAY BE DISCLOSED IN ANY INSPECTION REPORTS OBTAINED BY OR ON BEHALF OF SELLER, SELLER'S REPRESENTATIVES OR SELLER'S AGENTS OR THAT SELLER MAY HAVE RECEIVED OTHERWISE, IF ANY. ANY SUCH REPORTS FURNISHED BY SELLER, SELLER'S REPRESENTATIVES OR SELLER'S AGENTS IN CONNECTION WITH THIS AGREEMENT SHALL BE FOR INFORMATIONAL PURPOSES ONLY, SHOULD NOT BE RELIED UPON BY BUYER OR ANY REPRESENTATIVE OF BUYER AND ARE NOT MADE PART OF THIS AGREEMENT, AND SELLER MAKES NO REPRESENTATION OR WARRANTIES ABOUT THEIR ACCURACY OR COMPLETENESS.

13.2. **NO REPRESENTATIONS OR WARRANTIES; PROPERTY SOLD "AS IS, WHERE IS"**. BUYER ACKNOWLEDGES AND UNDERSTANDS THAT THE PROPERTY IS BEING SOLD AS IS, WHERE IS AND WITH ALL FAULTS. BUYER IS HEREBY INFORMED THAT SELLER MAY BE UNAWARE OF ANY LATENT DEFECTS IN THE PROPERTY OR ANY APPURTENANT SYSTEMS, INCLUDING BUT NOT LIMITED TO PLUMBING, HEATING, AIR CONDITIONING AND ELECTRICAL SYSTEMS, FIXTURES, APPLIANCES, ROOF, SEWERS, SEPTIC, SOIL CONDITIONS, GEOLOGICAL CONDITIONS, FOUNDATION, STRUCTURAL INTEGRITY, ENVIRONMENTAL CONDITION, POOL OR RELATED EQUIPMENT. SELLER MAKES NO REPRESENTATIONS OR WARRANTIES AS TO ANY OF THE ABOVE, THE CONDITION OF THE PROPERTY, THE PROPERTY'S SYSTEMS, THE SERVICEABILITY, HABITABILITY OR FITNESS FOR A PARTICULAR USE OR PURPOSE OF THE PROPERTY OR ANY COMPONENT OR SYSTEM OF THE PROPERTY. BUYER AGREES THAT IN CONTRACTING TO BUY THE PROPERTY, BUYER HAS NOT RELIED UPON ANY REPRESENTATION OR WARRANTY MADE BY SELLER, ANY PARENT, SUBSIDIARY OR AFFILIATE OF SELLER, OR ANY OF SELLER'S OFFICERS, DIRECTORS, EMPLOYEES, AGENTS, ASSET MANAGERS, BROKERS OR REPRESENTATIVES. BUYER WAIVES ANY AND ALL CLAIMS AGAINST SELLER THAT BUYER MIGHT OTHERWISE HAVE AGAINST SELLER RELATING TO THE USE, CHARACTERISTICS OR CONDITION OF THE PROPERTY OR ANY OF THE OTHER MATTERS DESCRIBED IN THIS PARAGRAPH.

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13.3. **Other Disclosures**.

13.3.1. Assessments. If the Property is subject to a special assessment lien imposed by a public body payable in installments which continue beyond Closing, Buyer shall be responsible for and pay all amounts which become due after Closing.

13.3.2. Building and Zoning Codes. Buyer should consult the local jurisdiction for information on building and zoning codes or information about transportation beltways and/or planned or anticipated land use within proximity of the Property. Seller makes no representations or warranties regarding compliance or conformity with any building or zoning codes, laws, rules, or regulations.

13.3.3. Condominium/PUD/Homeowner's Association. If the Property is in a common interest community, Planned Urban Development or condominium community or regime ("Community"), unless otherwise required by law, Buyer acknowledges that Buyer, at Buyer's expense, was and is responsible for obtaining and reviewing the declaration of covenants, conditions, restrictions and/or bylaws and other documentation (the "Community Documents") regarding the Community. Buyer acknowledges that, prior to Buyer's execution of this Agreement, Buyer has reviewed the Community Documents to the fullest extent Buyer deems necessary and, upon execution of this Agreement, Buyer is deemed to have accepted the Community Documents of the Community. Buyer further acknowledges that it is Buyer's responsibility for obtaining any approval of new owners or occupants, which may be required by the Community. If the Property is subject to any assessment, fees, costs, expenses or other charges imposed by a Community, Buyer shall be responsible for and pay all amounts which become due after Closing.

13.3.4. Lead-Based Paint.

13.3.4.1. Disclosure. Buyer understands and acknowledges that the Property may have been built prior to 1978 and lead-based paint and/or lead-based paint hazards may be present on the Property. Seller has provided to Buyer, and Buyer acknowledges receipt of, the pamphlet "Protect Your Family from Lead in Your Home", attached hereto and incorporated herein by this reference. In addition, Seller and Buyer have executed as an Addendum to this Agreement the "Disclosure of Information on Lead-Based Paint and/or Lead-Based Paint Hazards," in accordance with applicable law.

13.3.4.2. Acknowledgment and Waiver. Buyer acknowledges that Buyer has been provided the opportunity to undertake studies, inspections or investigations of the Property as Buyer deemed or deems necessary to evaluate the presence of lead-based paint and/or lead-based paint hazards on the Property. To the extent that Buyer has waived or otherwise declined the opportunity to undertake such studies, inspections and investigations, Buyer has knowingly and voluntarily done so and Seller shall have no responsibility or liability with respect to any presence or occurrence of lead-based paint or lead-based paint hazards. Seller does not make any representation or warranty, express or implied, as to the presence of lead-based paint and/or lead-based paint hazards on the Property.

13.3.5. Megan's Law / Registered Sex Offender Disclosure. The Buyer and Seller agree that the Listing and Selling Brokers and their agents are not responsible for obtaining or disclosing any information contained in the Sex Offender Registry for the state in which the Property is located. This information may be obtained from the local sheriff's department, various internet web sites available to the public or other appropriate law enforcement agencies. If Buyer wants further information, the Seller, Listing Broker, Selling Broker and their affiliated licensees recommend that Buyer obtain information from these sources during the Inspection Period.

13.3.6. Mold. MOLD IS NATURALLY OCCURRING AND MAY CAUSE HEALTH RISKS OR DAMAGE TO PROPERTY. IF BUYER IS CONCERNED OR DESIRES ADDITIONAL INFORMATION REGARDING MOLD, BUYER SHOULD CONTACT AN APPROPRIATE PROFESSIONAL. Real property (including, but not limited to, a basement) is or may be affected by water or moisture damage, toxic mold and/or other environmental hazards or conditions. Seller further advises buyer that as a consequence of possible water damage and/or excessive moisture, the Property may be or has been irrevocably contaminated with mildew, mold, and/or other microscopic organisms. Buyer is advised that: (a) exposure to certain species of mold may pose serious health

SAMPLE

risks; (b) individuals with immune system deficiencies, infants, children, the elderly, individuals with allergies or respiratory problems; and (c) pets are particularly susceptible to experiencing adverse health effects from mold exposure. Buyer acknowledges that Seller has advised Buyer to make Buyer's own evaluation of the Property and to have the Property thoroughly inspected. Buyer has been further advised by Seller that all areas contaminated with mold, and/or other environmental hazards or conditions, should be properly and thoroughly remediated. Additionally, Buyer has been advised by Seller that habitation of the Property without complete remediation may subject the inhabitants to potentially serious health risks and/or bodily injury. See ***Section 13.3.8*** regarding remediation.

13.3.7. Drywall. Due to the shortage of building materials in the Unites States, some homes were built or renovated using problem dry wall imported from or manufactured in China. Problem drywall reportedly emits levels of sulfur, methane and/or other volatile organic compounds that cause corrosion of circuit breakers, air conditioner and refrigerator coils, copper tubing, electrical wiring, computer wiring and other household items as well as create noxious odors which may also pose health risks. Seller has no knowledge of the presence of Chinese/problem drywall or of any records or reports pertaining to Chinese/problem drywall affecting the Property. Buyer acknowledges that the Buyer is purchasing the Property in its current "AS IS WHERE IS WITH ALL FAULTS" condition and Buyer is being given/has been given the opportunity to conduct a risk assessment or inspection for the presence of Chinese/problem drywall.

13.3.8. Remediation. BUYER ACKNOWLEDGES THAT IS THE SOLE RESPONSIBILITY OF BUYER TO CONDUCT ANY REMEDIATION ON THE PROPERTY. BUYER ALSO ACKNOWLEDGES THAT SELLER IS SELLING AND BUYER IS BUYING THE PROPERTY AS IS, WHERE IS AND WITH ALL FAULTS. BUYER REPRESENTS AND WARRANTS TO SELLER THAT BUYER HAS BEEN GIVEN THE OPPORTUNITY TO CONDUCT INSPECTIONS AND EVALUATIONS OF THE PROPERTY TO BUYER'S COMPLETE SATISFACTION, AND THAT BY CLOSING ON THE PROPERTY BUYER ACCEPTS THE PROPERTY AS IS, WHERE IS AND WITH ALL FAULTS AT THE TIME OF CLOSING. BUYER IS ELECTING TO PURCHASE THE PROPERTY FROM SELLER IN AN AS IS, WHERE IS AND WITH ALL FAULTS CONDITION WITH FULL KNOWLEDGE OF THE POTENTIAL CONDITION OF THE PROPERTY, THE POTENTIALLY SERIOUS HEALTH RISKS, AND THE POTENTIAL LIABILITY THAT BUYER COULD INCUR AS THE OWNER OF THE PROPERTY FOR CLAIMS, LOSSES, AND DAMAGES ARISING OUT OF ANY TOXIC MOLD CONTAMINATION, AND/OR OTHER ENVIRONMENTAL HAZARDS OR CONDITIONS ON THE PROPERTY.

13.3.9. Permits and Repairs.

13.3.9.1. Buyer's Responsibility. If the Property is located in a jurisdiction that requires a certificate of occupancy, smoke detector certification, septic certification or any similar certification or permit or any form of improvement or repair to the Property (collectively, "Permits and Repairs"), Buyer acknowledges and agrees that Buyer shall be responsible for obtaining any and all of the Permits and Repairs at Buyer's sole cost and expense, including but not limited to any certificate of use or other certification required by the ordinance.

13.3.9.2. "AS IS, WHERE IS". BUYER IS PURCHASING THE PROPERTY IN ITS CURRENT "AS IS, WHERE IS" CONDITION. ANY REPAIRS TO THE PROPERTY IDENTIFIED BY BUYER OR WHICH MAY BE REQUIRED BY ANY LENDING INSTITUTION TO WHICH BUYER MAY HAVE APPLIED ARE THE RESPONSIBILITY OF BUYER. Seller will be under no obligation whatsoever to make any repairs to the Property. Should any lender or any insuring entity or agency require that certain repairs to the Property be made or that certain other conditions be met, Seller, at

SAMPLE

Seller's sole option, may comply with such requirement or terminate the Agreement. Furthermore, should any FHA Conditional Commitment or VA Certificate of Reasonable Value vary from the agreed upon Total Purchase Price (as the same may be adjusted pursuant to this Agreement) of the Property, then Seller, at Seller's sole option, may terminate the Agreement. Notwithstanding that repairs may be made to the Property pursuant to the terms of this Agreement and prior to Closing, Buyer acknowledges that Seller has not made and will not make any representations or warranties of any character as to the necessity for any such repairs, or the absence of any necessity therefore, or of the adequacy of any such repairs upon completion thereof. Buyer acknowledges and agrees that it is the sole responsibility of Buyer to inspect and verify, prior to Closing, the completion and adequacy of any and all such repairs.

13.3.10. Property Tax Disclosure Summary. Buyer should not rely on the Seller's or any previous owner's reported property taxes as the amount of property taxes that the Buyer may be obligated to pay in the year subsequent to purchase of the Property. A change of ownership, use, or property improvements may trigger reassessment or revaluation of the Property that could result in higher Property taxes. If Buyer has any questions concerning valuation, Buyer is encouraged to contact the local property appraiser's office for information.

13.3.11. Radon. Radon is a naturally occurring radioactive gas that when accumulated in a building in sufficient quantities may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines may have been found in buildings in the state where the Property is located. Additional information regarding radon or radon testing may be obtained from the state or local health department or department of environment. Buyer confirms, acknowledges and agrees that Seller has provided Buyer with the opportunity to conduct Inspections related to the presence of radon on or about the Property. See ***Section 13.3.8*** regarding remediation.

13.3.12. Square Footage. Buyer acknowledges that the square footage of the Property has not been measured by Seller, Seller's representatives or agents (including the square footage of the lot and home) and the square footage quoted on any marketing materials, advertisements, brochures, MLS data, or any other publicly available source of information is deemed approximate and not guaranteed. Buyer further acknowledges that Buyer has not relied upon any such information and that such information does not constitute a representation and/or warranty of Seller. Buyer is buying the Property AS IS, WHERE IS AND WITH ALL FAULTS and acknowledges Buyer's responsibility to perform all due diligence and investigation regarding Buyer's purchase of the Property, including the measurement of or confirmation of square footage of the Property.

13.3.13. Fair Housing. Seller and Buyer acknowledge that the Property was offered, shown, and made available for sale to all persons, and that Seller and Buyer have acted and shall act in all manner without regard to race, creed, color, religion, national origin, physical handicap, service in the armed forces, sex, or sex orientation, familial status and in accordance with all state and federal fair housing and employment requirements.

13.4. **Receipt of Disclosures**. Buyer understands and acknowledges that any information provided by or on behalf of Seller with respect to the Property was obtained from a variety of sources and that Seller, Seller's representatives and agents have not made any independent investigation or verification of such information and make no representations as to the accuracy or completeness of any such information concerning the Property. Buyer agrees to accept delivery of this Agreement, any correspondence or communications related to this Agreement and any materials, reports, correspondence, communications and other information contemplated by this Agreement by electronic means, such as email or internet. Any such electronic delivery will not affect the validity or enforceability of this Agreement or Buyer's duties and obligations to perform under this Agreement.

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14. **INDEMNIFICATION**.

In consideration of the sale of the Property to the Buyer, and/or in consideration of Seller paying the title examination fee, the premium for the Owner's Policy and/or any payment contemplated by this Agreement, receipt of which is hereby acknowledged, upon the Effective Date, Buyer does hereby release and agrees to indemnify, hold harmless and fully protect, defend, hold and forever discharge the Seller, the record owner of the Property, and their respective officers, directors, employees, shareholders, servicers, representatives, contractors, asset managers, agents, appraisers, attorneys, tenants, brokers, successors or assigns harmless from and against any and all claims, costs, liens, loss, damages, attorney's fees and expenses of every kind and nature that may be sustained by or made against Seller, the record owner of the Property, and their respective officers, directors, employees, shareholders, servicers, representatives, contractors, asset managers, agents, appraisers, attorneys, tenants, brokers, successors or assigns, resulting from or arising out of:

(a) Any provision of this Agreement, its exhibits, schedules, addenda or amendments, including without limitation, any claim arising out of Section 13 hereof;

(b) The inspections or repairs made by Buyer or Buyer's agents, employees, contractors, successors or assigns;

(c) The imposition of any fine or penalty imposed by any municipal or governmental entity resulting from Buyer's failure to timely obtain any necessary certificate of occupancy or to comply with equivalent ordinances, laws and regulations;

(d) Claims for amounts due and owed by Seller for taxes, homeowner association dues or assessment or any other items prorated at closing in accordance with ***Section 10,*** including any penalty or interest and other charges, arising from the proration of such amounts for which Buyer received a credit at closing in accordance with ***Section 10;*** and

(e) Any and all actions concerning security deposits, and for any eviction or unlawful detainer or other litigation arising out of the tenancy, occupancy or lease of the Property after the Closing Date.

Notwithstanding any term or condition to the contrary in this Agreement, the Parties acknowledge, agree and confirm that this ***Section 14*** shall survive the termination of this Agreement and the performance by Seller of Seller's obligations under this Agreement.

15. **ADDITIONAL REAL ESTATE PROVISIONS**.

15.1. **Risk of Loss**. In the event Seller actually becomes aware that a material portion of the Property is damaged or destroyed prior to Closing, Seller shall give Buyer written notice thereof. Buyer shall have the option, exercisable within ten (10) days after receipt of such notice, to either: (a) terminate this Agreement in accordance with ***Section 12.3;*** or (b) consummate this Agreement in accordance with its terms. In any event, Seller shall not be deemed in default under this Agreement as a result of such damage or destruction. Buyer shall be deemed to have waived Buyer's right to terminate this Agreement if Buyer does not notify Seller in writing of Buyer's election to terminate this Agreement within ten (10) days after receipt of Seller's written notice of material damage. Notwithstanding the foregoing, any termination notice given by Buyer under this Section shall be rendered ineffective if, within five (5) days after Seller's receipt of such written notice, Seller delivers to Buyer Seller's written agreement to repair at Seller's sole cost and expense all such damage. In such event, the Closing shall be deemed automatically extended to the third (3rd) business day following Seller's completions of such repair. Buyer shall not be entitled to any insurance proceeds or obtain any rights with respect to any claims Seller may have with regard to insurance maintained by Seller with respect to the Property.

SAMPLE

15.2. **Personal Property**. Items of personal property, including but not limited to window coverings, appliances, manufactured homes, mobile homes, alarm systems, vehicles, spas, antennas, satellite dishes and garage door openers, now or hereafter located on the Property are not included in this sale or the Total Purchase Price. Any personal property at or on the Property may be subject to claims by third parties and, therefore, may be removed from the Property prior to the Closing Date. Seller makes no representation or warranty as to the condition of any personal property, title thereto, or whether any personal property is encumbered by any liens. Buyer assumes responsibility for any personal property remaining on the Property at the time of Closing.

15.3. **Eminent Domain**. In the event that Seller's interest in the Property, or any part thereof constituting any of the improvements on the Property or at least twenty-five percent (25%) of the unimproved portion of the Property, shall have been taken by eminent domain or shall be in the process of being taken on or before the Closing Date, either Party may terminate this Agreement and the Deposit shall be returned to Buyer pursuant to ***Section 5.4*** and neither Party shall have any further rights or liabilities hereunder except as provided in ***Section16.1*** of this Agreement.

15.4. **Keys**. Buyer understands that if Seller is not in possession of keys, including but not limited to, house keys, other building keys, mailbox keys, recreation area keys, gate cards, or automatic garage remote controls, then the cost of obtaining the same will be the responsibility of Buyer. Buyer also understands that if the Property includes an alarm system, Seller may not be able to provide the access code and/or key and that Buyer will be responsible for any costs associated with the alarm and/or changing the access code or obtaining keys. Further, Buyer understands and agrees to change or re-key all locks to the Property, at Buyer's expense, after Closing.

15.5. **Insurance Policies**. Seller's insurance policies on the subject property of the closing are not transferable, and will not be prorated at Closing.

16. **GENERAL CONTRACT PROVISIONS**.

16.1. **Survival**. Delivery of the deed to the Property to Buyer by Seller shall be deemed to be full performance and discharge of all of Seller's obligations under this Agreement. Notwithstanding anything to the contrary in this Agreement, the provisions of ***Sections 11.1and 14*** of this Agreement, as well as any other provision which contemplates performance or observance by Buyer subsequent to any termination or expiration of this Agreement, shall survive the Closing, funding and the delivery of the deed and/or termination of this Agreement by any Party and continue in full force and effect.

16.2. **Assignment of Agreement**. Buyer shall not assign this Agreement without the express written consent of Seller. Seller may assign this Agreement at Seller's sole discretion without prior notice to, or consent of, Buyer. In no event shall any assignment by Seller relieve Buyer from Buyer's obligations under this Agreement. If Buyer attempts to or actually assigns or delegates the Agreement without obtaining Seller's prior written consent, then the Agreement may be deemed null and void at Seller's discretion. In the event that Seller chooses to nullify the Agreement for this reason, then Seller shall not be required to refund the Deposit to Buyer.

16.3. **Entire Agreement**. This Agreement, including the disclosure of information on lead based paint and/or lead based paint hazards or other disclosure forms or notices required by law, constitutes the entire agreement between Buyer and Seller concerning the subject matter hereof and supersedes all previous communications, understandings, representations, warranties, covenants or agreements, either written or oral and there are no oral or other written agreements between Buyer and Seller. **NO ORAL PROMISES, REPRESENTATIONS (EXPRESSED OR IMPLIED), WARRANTIES OR AGREEMENTS MADE BY SELLER AND/OR BROKERS OR ANY PERSON ACTING ON BEHALF OF SELLER SHALL BE DEEMED VALID OR BINDING UPON SELLER**

SAMPLE

UNLESS EXPRESSLY INCLUDED IN THIS AGREEMENT. All negotiations are merged into this Agreement. Seller is not obligated by any other written or verbal statements made by Seller, Seller's representatives, or any real estate licensee.

16.4. **Modification**. No provision, term or clause of this Agreement shall be revised, modified, amended or waived except by an instrument in writing signed by Buyer and Seller.

16.5. **Rights of Others**. This Agreement does not create any rights, claims or benefits inuring to any person or entity, other than Seller's successors and/or assigns, that is not a party to this Agreement, nor does it create or establish any third party beneficiary to this Agreement.

16.6. **Counterparts**. This Agreement may be executed in any number of counterparts and each such counterpart shall be deemed to be an original, but all of which, when taken together, shall constitute one agreement.

16.7. **Electronic Signatures**. This Agreement may be executed by providing an electronic signature under the terms of the Electronic Signatures Act, 15 U.S.C. § 7001 et. seq., and may not be denied legal effect solely because it is in electronic form or permits the completion of the business transaction referenced herein electronically instead of in person.

16.8. **Headings**. The titles to the sections and headings of various paragraphs of this Agreement are placed for convenience of reference only and in case of conflict, the text of this Agreement, rather than such titles or headings shall control.

16.9. **Gender**. Unless the context otherwise requires, singular nouns and pronouns, when used herein, shall be deemed to include the plural of such nouns or pronouns and pronouns of one gender shall be deemed to include the equivalent pronoun of the other gender.

16.10. **Force Majeure**. Except as provided in ***Section 15.1,*** no Party shall be responsible for delays or failure of performance resulting from but not limited to, acts of God, flood, criminal acts, fire, earthquake, riot, computer viruses or hackers, accident, strikes or work stoppage, embargo, sabotage, terrorism, inability to obtain material, equipment or phone lines, government action (including any laws, ordinances, regulations or the like which restrict or prohibit the providing of the services contemplated by this Agreement), and other causes whether or not of the same class or kind as specifically named above providing such delay or failure of performance could not have been prevented by reasonable precautions and cannot reasonably be circumvented by such Party through use of alternate sources, workaround plans or other means.

16.11. **Attorney Review**. The Parties acknowledge that each Party has had the opportunity to consult with its respective legal counsel regarding this Agreement and that accordingly the terms of this Agreement are not to be construed against any Party because that Party drafted this Agreement or construed in favor of any Party because that Party failed to understand the legal effect of the provisions of this Agreement.

16.12. **Notices**.

16.12.1. Communications Regarding Real Estate Transaction. Buyer and Seller acknowledge that many communications and notices in real estate transactions are of a time sensitive nature and that the failure to be available to receive such notices and communications can have adverse, legal, business and financial consequences. Buyer and Seller agree to remain reasonably available to receive communications from each other.

16.12.2. Notices Regarding this Agreement. Communications and notices among the Parties regarding the terms of this Agreement shall be in writing, signed by the Party giving the notice, and shall be deemed given: (a) upon receipt if delivered personally or if mailed by certified mail, return receipt requested and postage prepaid; or (b) at noon on the business day after dispatch if sent by a nationally recognized overnight courier via overnight delivery; except for notices to Seller, which may only be delivered to Seller electronically, either via e-mail to «TC_EMAIL_ADRS» or via fax at

SAMPLE

«FRMT_TC_FAX», with a copy to Listing Broker. All other notices shall be delivered to the address and e-mail addresses as shown on **Exhibit A** (or at such other address a party may specify by like notice).

16.13. **Successors and Assigns**. This Agreement shall be binding upon and inure to the benefit of the successors and assigns of each of the Parties hereto.

16.14. **Severability**. If for any reason any portion or paragraph of this Agreement shall be declared void and unenforceable by any court of law or equity it shall only affect such particular portion or paragraph of this Agreement and the balance of this Agreement shall remain in full force and effect and shall be binding upon the Parties hereto.

16.15. **Attorneys' Fees**. Each Party shall pay the fees and costs of its own counsel. In the event a legal proceeding is commenced to enforce this Agreement, the prevailing Party shall be entitled to reasonable attorneys' fees and costs from the other Party.

16.16. **Cumulative Rights**. The rights, options, election and remedies contained in this Agreement shall be cumulative; and no one such rights, options, elections and remedies shall be construed as excluding any other of them or any right or remedy allowed or provided by law.

16.17. **Governing Law**. This Agreement shall be governed and construed in accordance with the laws of the jurisdiction in which the Property is located.

16.18. **Waiver of Jury Trial**. TO THE FULLEST EXTENT PERMITTED BY LAW, THE PARTIES HERETO HEREBY KNOWINGLY AND VOLUNTARILY WAIVE ANY RIGHT WHICH EITHER OR BOTH OF THEM MAY HAVE TO RECEIVE A TRIAL BY JURY WITH RESPECT TO ANY CLAIMS, CONTROVERSIES OR DISPUTES WHICH MAY ARISE OUT OF THIS AGREEMENT OR THE SUBJECT MATTER HEREOF.

16.19. **Legal Holidays, Weekends**. If an action is called for under this Agreement or a deadline exists on or by a date which is on a weekend or an official holiday of the United States Federal Reserve System Banks and Branches, then that action must be complete on or before the date which is one (1) business day prior to the original scheduled date.

16.20. **Effective Date**. The "Effective Date" of this Agreement shall be the date this Agreement is executed by the Buyer, as indicated below on Buyer's signature block.

16.21. **Exhibits, Addenda**. Any exhibits or addenda attached to this Agreement are incorporated into this Agreement by reference. In the event of any conflict or inconsistency between any exhibits or addenda and this Agreement, the exhibits or addenda shall govern. In the event any addenda or exhibit required by applicable law is not attached to this Agreement or otherwise is not provided as required by applicable law, Seller shall have the option to terminate this Agreement pursuant to ***Section 12.3***.

SAMPLE

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the date and year first above written.

SELLER: **«SELLER_NAME»** By: By: _____ Name: _____ Date: _____ (the "Effective Date")	BUYER: **«BUYR_FRST_NAME»,** By: _____ Name: _____ Date: _____ **«BUYR_NAME_TWO»,** By: _____ Name: _____ Date: _____
LISTING BROKER: (Agent's name) (Agent's License # and State) By: _____ Name: _____ Its: _____ Date: _____ Telephone Number: E-mail Address:	SELLING BROKER or BUYER'S AGENT (if any): (Agent's name) (Agent's License # and State) By: _____ Name: _____ Its: _____ Date: _____ Telephone Number: E-mail Address:

SAMPLE

EXHIBIT "A" - Contact Information

SELLER:	BUYER:
«SELLER_NAME» RE: Representing «SELLER_NAME» Contact Name: Fax: e-mail:	Buyer 1 – Name: «BUYR_FRST_NAME» Address: _____ City, State, Zip: _____ Phone (day): Phone (c): _____ Fax: _____ e-mail: Buyer 2 – Name: «BUYR_NAME_TWO» Address: _____ City, State, Zip: _____ Phone (day): _____ Phone (c): _____ Fax: _____ e-mail:
LISTING BROKER: Agent's Name and License #: Address 1: Address 2: City, State, Zip: Phone (o): Phone (c): _____ Fax: e-mail:	TITLE PROVIDER: Title Provider's Name: Address 1: Address 2: City, State, Zip: Phone (o): Phone (c): _____ Fax: e-mail:
SELLING BROKER or BUYER'S AGENT (if any): Agent's Name and License # Address 1: Address 2: City, State, Zip: Phone (o): Phone (c): _____ Fax: e-mail:	CLOSING AGENT: Contact Name: Contact Address: Phone (o): Phone (c): _____ Fax: e-mail:

SAMPLE

INSTRUCTIONS TO CLOSING AGENT
BROKERAGE COMMISSIONS

The Listing Broker and Selling Broker hereby direct the closing agent to include on the closing disclosure the amounts detailed below that are being received or paid by the Listing Broker or Selling Broker pursuant to this transaction. All parties acknowledge that commissions and referral fees are calculated from the High Bid/Offer defined in **Section 2.11**.

Seller:	
Buyer:	
Property:	
Tax Id. No :	
Seller Property Id. No :	

Brokerage Commission(s) and Referral Fee(s)

Selling Broker: Amount:
Payable to:

Listing Broker: Amount:
Payable to:

Referral Fee from Listing Broker:
Payable to: Amount:

Selling Broker or Broker's Affiliated Licensee:

Signature: _____ Date: _____
Name Printed:

Listing Broker or Broker's Affiliated Licensee:

Date: _____

Signature: _____
Name Printed:

SAMPLE

©

ADDENDUM TO PURCHASE AND SALE AGREEMENT
(Occupied Property)

THIS ADDENDUM TO PURCHASE AND SALE AGREEMENT (Occupied Property) ("Addendum") is dated as of the «COMPLETE_DATE», by **«SELLER_NAME»** ("Seller") and «ABA_BUYR_NAME» ("Buyer"), and supplements that certain Purchase and Sale Agreement by between the parties of even date herewith ("Purchase Agreement").

1. **Buyer's Acknowledgments.** Buyer understands and acknowledges that:
   (a) Seller may have acquired the Property through foreclosure, deed in lieu thereof, trustee's sale pursuant to a power of sale under a deed of trust, power of sale under a mortgage, sheriff's sale or similar action;
   (b) Seller has never occupied the Property;
   (c) Seller has little or no direct knowledge about the condition of the Property;
   (d) At the time the Property was listed for sale, Seller believed that the Property was *«VCNT_OR_OCPD»*, but Seller has not made, nor does Seller make now, any representations or warranties as to whether the Property is occupied as of the Effective Date or will be occupied on the Closing Date. Buyer waives any right to terminate this Agreement based on the actual occupancy status of the Property at any time;
   (e) The Property may be subject to leasehold or other interests of various tenants or other occupants;
   (f) Because the Property was acquired by Seller through foreclosure, deed in lieu thereof, trustee's sale pursuant to a power of sale under a deed of trust, power of sale under a mortgage, sheriff's sale or similar action, Seller may not have any security deposits or prepaid rent to surrender to Buyer and shall not be under any obligation to do so.
   (g) **Buyer may be subject to the Protecting Tenant's 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") or state law, as applicable.**
   (h) **Buyer may be subject to the Service members Civil Relief Act, codified at 50 App. U.S.C. § 501 *et seq.* or state law, as applicable**
   (i) The Property's occupancy status shall not provide grounds for Buyer's failure to consummate the transaction or an excuse for Buyer's required performance pursuant to this Addendum and the Agreement;
   (j) Buyer is purchasing the Property "as is, where is" regardless of occupancy status, and is responsible for obtaining possession of the Property; and
   (k) Buyer shall not be entitled to any extension of the Closing Date as a result of the occupancy status of the Property nor shall Buyer be entitled to any concessions, discounts, fees or other expenses as a result of the occupancy status of the Property.
2. **Buyer's Covenants.** Buyer covenants and agrees that:
   (a) Buyer shall be solely responsible for determining and verifying the occupancy status of the Property, both as of the Effective Date and the Closing Date;
   (b) Buyer shall not disturb in any way the Property or any occupant of the Property prior to Closing;
   (c) Buyer assumes the responsibility as of the Closing Date for any ongoing eviction efforts previously initiated by Seller;
   (d) As of the Closing Date, Buyer is solely responsible for undertaking, processing or completing any eviction proceedings, including, but not limited to, unlawful detainer or other legal proceedings, including the cost and expense associated therewith in order to secure the right of possession; and
   (e) As of the Closing Date, Buyer shall be solely responsible for notifying any tenants or

SAMPLE

occupants of the transfer of ownership of the Property, and shall be liable to any and all tenants for repayment of any outstanding security deposit, less lawful deductions.

3. **No Representations or Warranties by Seller.** Seller makes no warranties or representations as to whether or not:
   (a) Any parties are in possession of the Property;
   (b) Any leases affect the Property;
   (c) Any leases are or will be in force;
   (d) Any has a right of possession;
   (e) Any rent concessions were given to any tenant or other occupant;
   (f) Any agreements were made with any tenants or other occupants;
   (g) Any notices were provided to any tenant or other occupant;
   (h) Any rent charged violates any applicable rent control ordinance, statute, or law;
   (i) Any violations of any applicable ordinance, statute or law exist; and
   (j) Seller or any tenant is in default under any lease.
4. **Construction**. To the extent that this Addendum is inconsistent with the terms of the Agreement, then the terms of this Addendum shall control. Any capitalized term not defined in this Addendum shall have the meaning given such term in the Agreement. All other terms and conditions as set forth in the Agreement shall remain in full force and effect.
5. **Indemnification**. Buyer shall defend, indemnify and hold harmless Seller, Seller's affiliates, parent companies, officers, directors, shareholders, members, managers, brokers, agents, asset managers, auctioneers, attorneys and representatives (each individually and collectively, the "Seller Representatives") from and against any claims, demands, actions or expenses, including reasonable attorney's fees, arising out of any and all actions concerning security deposits, and for any eviction or unlawful detainer or other litigation arising out of the tenancy, occupancy or lease of the Property including any claims relating to the Act after the Closing Date.
6. **Survival**. Notwithstanding anything to the contrary in this Agreement, the provisions of ***Sections 2 and 5*** of this Addendum shall survive the Closing, funding and the delivery of the deed and/or termination of the Agreement by any Party and continue in full force and effect.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the date and year first above written.

SELLER:

«SELLER_NAME»

By: _____
Name: _____
Its: _____
Date: _____

BUYER:

«BUYR_FRST_NAME»

By: _____
Name: _____
Date: _____

«BUYR_NAME_TWO»

By: _____
Name:_____
Date:_____

SAMPLE

ADDENDUM TO PURCHASE AND SALE AGREEMENT
(Lead-Based Paint)

THIS ADDENDUM TO PURCHASE AND SALE AGREEMENT (Lead-Based Paint) ("Addendum") is dated as of the «COMPLETE_DATE», by **«SELLER_NAME»** ("Seller") and «ABA_BUYR_NAME» ("Buyer"), and supplements that certain Purchase and Sale Agreement between the Parties of even date herewith ("Purchase Agreement").

LEAD WARNING STATEMENT. Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the Seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

1. **SELLER'S DISCLOSURES**.

Presence of lead-based paint and/or lead-based paint hazards (select one below):

__X__ Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.

_____ Known lead-based paint and/or lead-based paint hazards are present in the housing (describe):

_____

Records and reports available to the Seller (select one below):

__X__ Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

_____ Seller has provided Buyer with all available records and reports pertaining to lead based paint and/or lead-based paint hazards in the housing (list documents below):

_____

2. **PURCHASER'S ACKNOWLEDGMENTS** (Buyer initial)

_____ Buyer has received copies of all information listed above.

_____ Buyer has read and understands the Lead Warning Statement.

_____ Buyer has received the pamphlet *Protect Your Family from Lead in Your Home.*

_____ Buyer has (check one below):

_____ Waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards; or

_____ Received a 10-day opportunity (or mutually agreed upon period) to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

3. **AGENT'S ACKNOWLEDGMENT.** (Agent initial)

SAMPLE

__X__ Agent has informed the Seller of the Seller's obligations under 42 U.S.C. 4852(d) and is aware of the responsibility to ensure compliance.

4. **CERTIFICATION OF ACCURACY**. The undersigned Parties have reviewed the information above and certify, to the best of their knowledge, that the information they have provided is true and accurate

5. **CONSTRUCTION**. To the extent that this Addendum is inconsistent with the terms of the Purchase Agreement, then the terms of this Addendum shall control. Any capitalized term not defined in this Addendum shall have the meaning given such term in the Purchase Agreement. All other terms and conditions as set forth in the Agreement shall remain in full force and effect.

SELLER:

«SELLER_NAME»

By:

By: _____
Name: _____
Its: _____
Date: _____

Agent's Name)
(Agent's License # and State)

By: _____
Name: _____
Its: _____
Date:_____

BUYER:

«BUYR_FRST_NAME»

By: _____
Name: _____
Date: _____

«BUYR_NAME_TWO»

By: _____
Name: _____
Date: _____

SAMPLE