



ADDENDUM

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

No. One

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

dated _____, on property known as _____

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

1. CLOSING AND DEPOSIT. Closing to occur within 30 days of short sale approval. Buyer's deposit will be delivered to escrow within 3 days of acceptance of offer.

2. BUYER CONTINGENCY AND INVESTIGATION PERIODS. Buyer will remove contingencies for all items other than loan contingency or appraisal within 21 days of acceptance of offer.

3. LOAN CONTINGENCY. Buyer's appraisal and loan contingency will be removed within 21 days of short sale approval.

4. ALLOCATION OF COSTS. As stated in paragraph 4, seller will pay: (1) zone disclosure (2) seller's share of escrow fees (3) Owner's Title Insurance and (4) County Transfer Tax. Buyer agrees to pay up to \$550 in miscellaneous fees customarily allocated to the seller which may include: sub-escrow fee, pay-off delivery fee, water cert. fee (if any) and related fees or any other fees. Seller will not pay home warranty, termite repairs or termite report. Kindly remove WPA from offer.

5. Joint Escrow Instructions - Escrow will facilitate preliminary title report and, when applicable, HOA documents. Escrow instructions and other pre-closing documents will be furnished to the parties as Short Sale Approval Approaches.

6. UPFRONT HOA FEES AND CONTINGENCY. If subject property is part of HOA, Buyer will pay the document preparation and transfer fees. Buyer authorizes escrow holder to deduct from buyer's deposit and of these doc prep fees in order to provide buyer with documents necessary for buyer to remove buyer's investigations contingency. Fees paid out of deposits are NON REFUNDABLE in all events. Parties may not waive review of HOA documents.

7. ACCEPTANCE is agreement and execution of a contract between Buyer and Seller. Approval occurs when written approval from all lien holders has been delivered to all parties.

8. Neither seller nor lien holder shall be bound to make any repairs whatsoever.

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

Date _____

Date _____

Buyer/Tenant _____

Seller/Landlord _____

Buyer/Tenant _____

Seller/Landlord _____

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Reviewed by _____ Date _____
Broker or Designee _____

