

ADDENDUM 'A'
PART A

Loan Number:

Addendum 'A' Contract Date:

Undersigned Buyer(s) ("Buyer"):

Undersigned Seller ("Seller"):

The property located at ("Property"):

Closing Date:

Purchase Price:

Buyer's Deposit ("Earnest Money"):

Total Seller Concession Paid:

Inspection Contingency Date:

Mortgage Contingency Date:

Settlement Agent:

NREOB Closing Coordinator:

Prepared By: Asset Manager for VS Realty & Loans, Inc.

Initials: _____
Buyers

Initials: _____
Sellers

ADDENDUM 'A'
PART B

This Addendum 'A' is to be made part of this contract dated
undersigned Buyer(s)
and the undersigned Seller,
on the property located at

between the
, ("Buyer")
, ("Seller")

(hereinafter may be referred to as the "premises" or the "Property"). This Addendum 'A' together with the contract referenced above shall hereinafter be collectively referred to as the "Agreement".

NOTICE TO BUYER(S):

Please read and sign before proceeding to pages 3-10 that follow

The purchase and sale contract, or any Standard Form Contract as may have been tendered or offered, attached hereto may contain terms and conditions that conflict with the terms of this Addendum 'A'. In the event any pre-printed, typewritten, or hand-written terms of the purchase and sale contract or any other previously executed written document do conflict, in whole or in part, with the terms of the Addendum 'A', the terms of Addendum 'A' shall control. Further, **the terms of the Addendum 'A' shall control whether or not the conflicting terms are changed, altered or deleted from such other documents.** ANY HANDWRITTEN OR TYPEWRITTEN CHANGES BY BUYER, BUYER'S REPRESENTATIVE, SELLER OR ANY BROKER PARTICIPATING IN THIS TRANSACTION TO ANY DOCUMENTS PRECEDING THIS ADDENDUM ARE TO BE CONSIDERED AS MADE FOR PURPOSES OF CONVENIENCE IN THE INTEREST OF CONFORMING ANY SUCH DOCUMENTS PRECEDING THIS ADDENDUM 'A' TO THE SELLER'S REQUIRED TERMS OF SALE. IT IS SPECIFICALLY ACKNOWLEDGED THAT REGARDLESS OF ANY SUCH CHANGES, THE TERMS OF THIS ADDENDUM 'A' SHALL CONTROL.

X _____
Buyer

X _____
Buyer

X _____
Buyer

Initials: _____
Buyers

Initials: _____
Sellers

1. PURCHASE PRICE: The purchase price shall be
2. EARNEST MONEY: The Buyer's deposit shall be _____ in the form of a cashier's check or certified check.
3. COSTS: Buyer agrees to pay all allowable closing costs on behalf of the Buyer including the cost of a lenders title insurance policy where applicable. Buyer also understands that Buyer may be required to pay certain pre-payable expenses, including but not limited to, adjustments for short term interest, taxes, water and sewer charges, insurance, MIP or PMI.

Seller may pay certain expenses but in no event will Seller be responsible for any expenses or fees related to the closing and conveyance other than those specifically and expressly set forth and agreed to by Seller (see Paragraph 38).

4. REAL ESTATE COMMISSIONS: The total real estate commission payable by Seller pursuant to this sale shall be paid according to the VS Realty & Loans, Inc. Real Estate Brokerage Agreement. The adjusted gross sales price is the contract purchase price less any seller paid concessions. In no event shall any real estate broker commissions be deemed earned and payable until the closing of the purchase and sale is consummated; title passes to Buyer; and Seller receives proceeds of the sale, without exception.
5. OCCUPANCY: Possession (by Buyer) is not authorized until closing is complete and funding is received. The Property is conveyed "as is occupied at the time of closing" at the time of closing. It is expressly agreed that vacancy and/or un-occupancy of the Property is not a condition of the Agreement. Upon closing and funding, the Seller will provide only those keys in Seller's possession, if any.
6. WARRANTIES AND REPRESENTATIONS: Seller makes *no* warranties, guarantees or representations unless otherwise expressly and specifically set forth in this Agreement. Buyer acknowledges that Seller acquired property through foreclosure or voluntary conveyance and has not resided therein. Seller makes no representations or warranties whatsoever as to the condition of any improvements, systems, machinery or appliances on the premises. Except as contained within deeds where applicable, Seller offers no warranties or representations as to title or ownership of the premises and offers no warranty or representation regarding legal or physical existence or condition of the property including, but not limited to, the ingress or egress from the premises. The Seller does not convey personal property, if any, located at or upon the premises. The Seller will not remove personal property, prior to the sale, unless, in Seller's sole discretion, said property may cause harm or danger to the property or persons upon the property. The decision to remove personal property, prior to closing, is at the sole discretion of the Seller. Seller will in no event be responsible to Buyer for any personal property contained in the Property at or before the time of closing.
7. CONDITION: The Buyer agrees to accept the Property in "AS IS" and "WHERE IS" condition at the time of closing including, but without limitation, any defects, whether known or unknown, or environmental conditions affecting the Property, whether known or unknown and whether or not such defects and conditions were discoverable through inspection. Buyer hereby agrees that any oral or written representations that may have been made or construed as made by the Seller or Seller's agents prior to the execution of this Agreement are hereby disclaimed and negated by Seller and that Buyer relies on no such prior information in freely entering into this Agreement.

8. INSPECTION -- **CHECK ONE**

A. (____)

THE BUYER acknowledges that buyer is entering this agreement with full knowledge of the condition of the premises and all fixtures and appliances therein. It is the intention of the parties that this contract does not contain any provision allowing for inspection of the premises by buyer prior to closing commonly referred to as an "inspection contingency clause" and that the buyer expressly waives any conditional inspection of the property.

Initials: _____
Buyers

Initials: _____
Sellers

OR

B. ()

THE BUYER is responsible for inspecting the premises, including all systems and appliances by _____, and providing the Seller with written notification of any defects by _____, ("Inspection Contingency Date"). Upon receipt of inspection report of results of said inspection, within the specified period, the Seller may agree to repair or replace defects, if and only if such request is made in by the Buyer and is received by the Seller within the specified period. If the parties cannot agree upon repair or replacement, as requested by the Buyer, the agreement herein is null and void, the deposit monies paid shall be returned to the Buyer without further recourse to either party. If the Buyer does not obtain and deliver the results of said inspection, to the Seller, within the time period required herein, the Buyer shall forfeit and waive any right to void the Agreement and shall not be entitled to the return of the deposits paid herein. Buyer acknowledges and agrees that Buyer is solely responsible for any damage done to the Property during any such inspection and agrees to indemnify and hold Seller harmless for any claims of property damage and/or bodily injury that may arise from the performance of any such inspections.

Nothing in the agreement shall obligate the Seller to repair any damage or defect. The decision not to repair any defect or damage is within the sole discretion of the Seller. Unless otherwise specifically indicated within this Addendum, the premises are purchased in "AS IS" and "WHERE IS" condition.

- 9. **TITLE:** The Buyer(s) shall not be required to close if Seller can not or will not provide marketable title at time of closing (subject to any encumbrances that Buyer agrees herein to accept with the Deed). If, prior to closing, title is found to be defective and if the defects render title unmarketable, or if Seller is unable or unwilling to convey title for any reason, the contract to purchase may be declared by Seller to be null and void, and all deposit monies paid by Buyer to Seller shall be returned to Buyer. Thereafter, the parties shall have no further obligation to each other. However, pursuant to Seller's sole discretion, Seller may elect to proceed with the contract and Seller will thereafter extend the time for performance up to one hundred twenty (120) days to remove or cure the title defects. If Seller is able to remove or cure the title defects and the title is deemed marketable, the parties shall proceed to closing, pursuant to the terms herein. If Seller is unsuccessful in removing or curing the defects within said time, and only if Seller is able and willing to convey title, Buyer(s) shall have the option of either accepting the title as it then is, without a reduction in the purchase price, or demanding a refund of all deposit monies paid hereunder, which upon demand shall forthwith be returned to Buyer(s), and thereupon Buyer(s) and Seller shall be released, as to one another, of all further obligation under the contract. If title is deemed unmarketable, and the contract is declared null and void, the Seller WILL NOT reimburse the Buyer for the title charges, survey charges (if any), or any charges incident or related to the purchase of the premises.
- 10. **DEED:** The term "Warranty Deed" or "General Warranty Deed" used in conjunction with any other description shall be construed to mean Seller's QUIT CLAIM DEED or LIMITED OR SPECIAL WARRANTY DEED. Seller shall elect the means of conveying title. Seller shall convey REAL PROPERTY ONLY. Seller shall convey title by means of a Bargain and Sale Deed without covenants (New York), a Special Warranty Deed (New Jersey), a Quitclaim Deed (Massachusetts), or a Grant Deed (California/Hawaii). Seller may also elect, in Seller's sole discretion, to convey title via a Special or Limited Warranty Deed, with covenants of title limited to acts of the Grantor only. In Alabama, Seller shall convey title via a Special Statutory Warranty Deed, subject to all rights of redemption of the foreclosed former mortgagor. In Louisiana, Seller shall convey title via Act of Sale (Deed) without any warranty of title and subject to Buyer's full waiver of all rights of redemption. Seller WILL NEVER convey title with General Warranty Covenants.
- 11. **ADJUSTMENTS:** All applicable real estate taxes, betterment assessments, utility charges, condominium fees, or homeowner's association dues, shall be prorated as of the date of closing. No adjustments shall be made after closing. Seller will make closing adjustments for only those utility charges that, if unpaid, will become liens upon the Property. Seller will not make adjustments for collected rents, mortgage interest, betterment assessment installments or payments that are due and payable after closing. Seller will only bear responsibility for pro-rata payment of those governmental assessments that have been perfected into a lien and are due and payable according to the applicable taxing authority at or upon the date of the closing. Buyer shall assume all other assessments.

Initials: _____
Buyers

Initials: _____
Sellers

Seller makes no representations or warranties as to the amount of taxes, utility charges, or condominium or homeowner's association fees. Seller will only pay, pro-rata and at closing, those condominium or homeowner's association dues that have been perfected as a lien and are due and payable by Seller at or upon the date of closing. Further, Seller makes no representations with regard to the existence of governmental betterment assessments. Buyer agrees to assume full responsibility to obtain information with regard to fee amounts and arrearages, if any. Any heating or cooking fuels remaining in any supply tanks on the premises, if any, at time of settlement/closing shall become the property of the Buyer. Seller makes no representations regarding fuel(s) present or remaining on the premises. This paragraph shall survive delivery of the deed.

12. PESTS: Chemical treatment for active infestation of termites or other wood destroying insects, by Seller, shall be limited to \$_____ .00 (shall be \$0.00 if left blank.). Any repairs agreed to pursuant to this paragraph are for the benefit of the Seller and shall be completed prior to closing. In no event and under no circumstances shall the Seller be required to make any repairs and/or treatments of the Property after the closing. The Buyer agrees to release, indemnify and hold the Seller harmless from and for any and all claims related to any repairs and/or treatments to the Property. This paragraph shall survive delivery of the deed.

13. NO SALES CONTINGENCY: The contract shall not be contingent upon the sale of any other real estate by the Buyer. Any contingency herein relating to Buyer securing mortgage financing shall not be triggered if failure to obtain financing commitment arises from Buyer's failure to execute the sale of any other real property.

14. CLOSING: This sale shall be closed on or before _____

. TIME IS OF THE

ESSENCE HEREOF AS TO ALL DATES SET FORTH IN THIS AGREEMENT. The parties agree that, except where otherwise prohibited by law, the settlement agent for this transaction shall be at the exclusive choice of the Seller and that the closing may take place at such location as may be selected by the settlement agent.

15. BUYER'S DEFAULT: Upon Buyer's default, Seller shall be entitled to retain Buyer's earnest money deposits made or owing through the date of the default. Buyer and Seller agree that the escrow agent shall be entitled to release said earnest money deposit immediately upon notice from Seller of Buyer's failure to perform. Upon written notice of Buyer's default from Seller, the designated escrow agent shall not be required or entitled to obtain any release or permission from the Buyer prior to releasing earnest money to the Seller.

16. SELLER'S DEFAULT: In the event of Seller's default or any material breach of the Agreement by the Seller or any termination of this Agreement by the Seller pursuant to any terms hereto, Buyer shall be entitled to the return of Buyer's earnest money deposit. The return of Buyer's deposit shall be Buyer's sole and exclusive remedy at law and in equity. The Buyer waives any claim that the Property is unique and the Buyer acknowledges that the return of the earnest money deposit adequately and fairly compensates the Buyer in the event of any Seller's default. Earnest money deposit shall mean a return of any money deposited by the Buyer to further this Agreement less any escrow cancellation fees applicable and any fees and costs incurred for services provided during escrow at the Buyer's request. Buyer agrees that upon return of the earnest money deposit, this Agreement is terminated and that the Seller would in such event have no further obligations, no further liability, and no further responsibility to the Buyer. Buyer expressly and forever waives any right to pursue any damages beyond the earnest money deposit and expressly and forever waives any right to specific performance and any right to pursue or obtain any lis pendens or notice of pendency of action or similar such notice against all or any portion of the Property.

17. EXTENSIONS: Any extension of the time for performance and closing date of this Agreement shall be at the sole discretion of the Seller. Request for any such extension must be in writing and be accompanied by written documentation from Buyer, Buyer's attorney or Buyer's lender's attorney as appropriate. Extension of any mortgage commitment date or closing date of this Agreement shall not be considered by Seller without such written documentation and shall be granted only at the sole discretion of the Seller. Upon the grant of any such extension, at the sole discretion of the Seller, Buyer shall pay the Seller a \$100.00 (one hundred dollar) per diem extension fee for each day of the requested extension. Said per diem shall be tendered to Seller, in certified funds, upon the request for such extension. The per diem shall be calculated from the original date to, and including, the proposed extension date.

Initials: _____
Buyers

Initials: _____
Sellers

Extensions shall be considered in one-week intervals only. Any subsequent further requests for extensions will likewise require additional, concurrent payment similarly calculated on the basis of the stated rate of \$100.00 per diem.

18. **DESTRUCTION OF PREMISES:** If the building and/or any improvements located upon the premises are damaged by fire or other casualty before delivery and recording of the Deed, the purchase and sale agreement may be voided, at Seller's sole discretion, without recourse to either party. The decision to void the agreement upon damage by fire or other casualty is at the sole discretion of the Seller. If the Seller elects to restore the building and/or any improvements to the condition at the time of the execution of this Agreement, and such restoration may be accomplished within one hundred and twenty (120) days, from the date of the original closing date, the time for delivery of the deed and possession will be extended accordingly, upon written notice from the Seller.

If the Seller elects not to restore the building and any and all improvements to their condition at the time of the execution of the purchase and sale agreement, the Agreement is null and void, and the deposit monies shall be returned to the Buyer, with no further recourse to the parties herein. Upon the Seller's election not to restore the premises, the Buyer may elect to proceed with the agreement to purchase, and pay the original sales price, without deduction, or the Buyer may elect to void the contract. Upon voiding the contract, the Buyer's deposit monies shall be returned, with no further recourse to either party.

The Buyer shall not be deemed the insured or loss payee of any insurance policy maintained by the Seller, unless otherwise agreed, in writing, by the parties.

19. **ATTORNEYS' FEES:** If the Buyer initiates any equitable or legal action or proceedings, which are in any way connected with this Agreement, and the Seller prevails in any equitable or legal action, the Seller shall be entitled to reasonable costs and attorney's fees incurred in connection with the defense of such actions, including any such costs and fees on appeal. Buyer shall in no event be entitled to collect attorney's fees or costs. The provisions of this paragraph shall survive delivery of the deed.
20. **SURVIVAL:** No provisions of this contract shall survive the closing of this transaction except those that are specifically stated within the Addendum 'A' to survive the delivery of the deed.
21. **BROKER'S COMMISSION:** No broker shall be entitled to the stated commission until and unless the Seller receives full purchase price and the Deed is recorded.
22. **ASSIGNMENT:** This Agreement may not be assigned by the Buyer without the express written consent of the Seller. Buyer may neither assign Buyer's rights nor delegate Buyer's obligations without Seller's express written consent. Any such assignment consummated without Seller's express written consent shall constitute a material breach of this Agreement. If the Agreement is assigned by written agreement then the Agreement shall be binding upon the assignee and all successors in interest.
23. **ACCEPTANCE OF CONTRACT BY SELLER:** The contract is contingent upon Seller's committee or management's approval. This contract will not be considered accepted in part or whole until the Seller's signature is affixed hereon and Seller's attorney has reviewed the contract and approved same.
24. **LEAD PAINT:** Buyer acknowledges that Seller's Broker has furnished Buyer with a Lead Paint Pamphlet, in addition to the Addendum attached hereto, in accordance with HUD and EPA Guidelines, for the implementation of the Residential Lead-Based Paint Hazard Reduction Act.
25. **TITLE EXAMINATION:** Pursuant to Paragraph 14, the parties agree that, except where otherwise prohibited by law, the settlement agent for this transaction shall be at the exclusive choice of the Seller and that the closing may take place at such location as may be selected by the settlement agent. Such settlement agent shall be indicated in Part A of this Addendum when practicable. In such instance where Buyer is responsible for ordering title examination, WHEN INDICATED BELOW, Title Company, Buyer or Buyer's lender shall complete title examination no less than ten (10) business days prior to closing and advise Seller in writing of any alleged title issues no later than ten (10) days prior to closing. Failure to complete the title examination within the stated time frame and/or failure to provide written notice to Seller as described herein shall constitute a waiver of any right of the Buyer to do so and, thus, any title defect or issue discovered or noticed thereafter shall not excuse Buyer's performance hereunder. Failure of the Buyer to then perform shall be deemed a default of the Agreement and Buyer will forfeit all deposits paid to Seller.

BUYER RESPONSIBLE FOR SELECTION OF TITLE EXAMINATION--CHECK HERE

Initials: _____
Buyers

Initials: _____
Sellers

26. **SELLER'S UNLIMITED RIGHT TO CANCEL:** At any time after the execution of this Agreement, the Seller shall have the unlimited right, at Seller's complete and sole discretion, to deem this Agreement null and void. Seller shall have the right to not close this transaction for any reason. In such event, should Seller choose to exercise this right, the Buyer will be returned Buyer's earnest money deposit. In the event Seller chooses to exercise its rights pursuant to this paragraph, the Buyer expressly agrees that Buyer waives any right to sue Seller for specific performance and/or damages and fully releases Seller and holds Seller harmless. By way of example but in no way intending to limit the scope of the Seller's rights described by this paragraph, Buyer specifically acknowledges the following:
- A. **SPECIAL CONDITIONS:** Buyer hereby acknowledges and understands that the Seller obtained the Property via foreclosure or similar actions such as a deed in lieu of foreclosure. As a result, the Contract may be subject to any or all of the following: approval by a private mortgage insurer; repurchase of the Property by a prior mortgage servicer, insurer or seller of the loan; or the ability of the Seller to clear title as required by the Contract. Buyer agrees that in the event that any of these conditions arise with respect to the Property being transferred hereunder, the Seller shall have the sole and exclusive right to cancel the Contract.
 - B. **LENDER-REQUIRED REPAIRS:** Should any lender, insuring entity or agency require that certain repairs be made to the Property or that any other conditions be met, the Seller shall have the sole and exclusive right to either (i) comply with such requirements; or (ii) terminate the Contract. Seller has no obligation to reimburse the Buyer for any reports, repairs, appraisals, inspections or treatments.
 - C. **FHA/VA:** In addition, in the event any FHA Conditional Commitment of VA Certificate of Reasonable Value varies from the agreed upon purchase price of the property, then Seller may terminate the Contract.
27. **PROCEEDS:** Proceeds of sale shall be disbursed to Seller immediately upon recording of the deed or upon closing and funding. Seller shall, in no event, have any further obligation to Buyer beyond the date of the delivery of the deed. The provisions of this paragraph shall survive delivery of the deed.
28. **ARBITRATION/MEDIATION:** The Seller DOES NOT agree to any mandatory or voluntary arbitration or mediation of any disputes or issues that may arise from or pursuant to this Agreement. Further, Buyer agrees and acknowledges that should Buyer pursue any claim in violation of or contravention with paragraphs 16 and/or 36, Seller shall be entitled to payment by the Buyer of any and all costs and attorneys' fees incurred by Seller as a result. The provisions of this paragraph shall survive delivery of the deed.
29. **NOTICE TO BUYER:** Any residential real property on which a residential dwelling was built may present exposure to bio-growth, mold, mildew, fungi and airborne pathogens. Buyer is advised that the presence of bio-growth, mold, mildew, fungi and airborne pathogens may affect Buyer's intended use of the Property. In that Buyer and Seller agree that the Property is conveyed "AS IS" and completely without representation or warranty by Seller, Buyer simply acknowledges herein that the Seller has afforded the Buyer full and ample opportunity to consider the condition of the premises prior to entering into this Agreement.

CHECK ONE:

A. ()

THE BUYER received a 5 (five) day opportunity (or a mutually agreed upon period) to conduct a risk assessment or inspection for the presence of bio-growth, mold, mildew, fungi and all airborne pathogens.

Within _____ days of the execution of this Agreement but in no event more that five (5) days after Buyer's receipt of any risk assessment or inspection report, Buyer shall provide a complete copy of such report to the Seller. Within _____ days of the execution of this Agreement but in no event more that five (5) days after Buyer's receipt of any risk assessment or inspection report, upon written notice to the Seller, the Buyer may elect to void the contract and demand the return of Buyer's deposit monies paid upon discovery of substantial defect in the Property relating to the presence of bio-growth, mold, mildew, fungi and all airborne pathogens.

Initials: _____
Buyers

Initials: _____
Sellers

Upon the return of Buyer's deposit, the contract shall be null and void, with no further recourse to either party. If the Buyer does not obtain and deliver the results of said inspection, to the Seller, within the time period required herein, the Buyer shall waive any right to void the Agreement under this paragraph and shall not be entitled to the return of the deposits paid herein.

In the event Buyer fails to provide the Seller with a copy of the risk assessment or inspection report, within the prescribed time period, Buyer waives any right to void the contract hereunder.

In the event the risk assessment or inspection report indicates the presence of bio-growth, mold, mildew, fungi or any airborne pathogens, the Seller may, at Seller's sole discretion, require that the Buyer execute further disclosures and indemnification agreements whereupon the Buyer shall execute and acknowledge such documents as a condition of proceeding with the Agreement. If Buyer is unwilling to execute said agreements, at or before the time of closing, Seller may void the contract and return the Buyer's deposit monies. Upon the return of the Buyer's deposit monies, the parties shall have no further recourse to each other.

B. (____)

THE BUYER expressly waives the opportunity to conduct a risk assessment or inspection for the presence of bio-growth, mold, mildew, fungi and all airborne pathogens.

30. **FINANCING -- CHECK ONE**

A. (____)

THE PARTIES agree that this Agreement is in no way contingent upon Buyer obtaining any mortgage financing to consummate the purchase of the Property and the Buyer expressly waives any such contingency.

(THE PROVISION BELOW ONLY APPLIES WHEN SPECIFICALLY ACKNOWLEDGED)

B. (____)

THE PARTIES hereto acknowledge that the Buyer(s) is (are) obtaining mortgage financing to consummate the purchase of the Property. The Buyer shall obtain a written mortgage commitment on or before ("Mortgage Contingency Date").

In order to have exercised "reasonable efforts" as a condition precedent to this contingency, the Buyer(s) shall have completed at least one (1) mortgage loan application on or before the Mortgage Contingency Date and (ii) shall have completed Buyer's lender's appraisal on or before the Mortgage Contingency Date.

If upon the exercise of reasonable efforts, Buyer is unable to secure such written mortgage commitment by the Mortgage Contingency Date, then upon written notice to the Seller from the Buyer on or before this date, the Agreement shall be deemed null and void and Seller shall return Buyer's deposit monies without recourse further to either party. Failure to so notify the Seller on or before the Mortgage Contingency Date shall waive any rights the Buyer may have under this paragraph and any failure of the Buyer to obtain such mortgage commitment shall not be justification or excuse for nonperformance.

Twenty-four hours prior to the scheduled date for closing, the Buyer must receive the final approval to close from Buyer's lender. If the Buyer does not receive the final approval to close twenty four (24) hours prior to the scheduled date of closing (pursuant to the terms of the contract), and the closing does not take place on the scheduled closing date, through no fault of the Seller, the Buyer shall forfeit the deposit monies paid.

Any extensions of time for any of the tasks or events contained within this paragraph shall be granted at the sole and exclusive discretion of the Seller.

31. **CLOSING/ESCROW DOCUMENTS:** It shall not be a condition of this Agreement that Seller executes any affidavits, indemnifications or supplemental agreements at closing with the exception of a HUD-1 (RESPA) Settlement Statement and such forms as may be required by the United States Internal Revenue Service. Buyer shall at minimum be required to execute a HUD-1 Settlement Statement or any such similar closing statement and any such additional closing documents as Seller may reasonably require.

Initials: _____
Buyers

Initials: _____
Sellers

If Seller elects to execute a Mechanic's Lien Affidavit or so-called Owner's Affidavit, at closing, such affidavit will only affirm Seller's best information and belief and shall not be construed as any warranty or representation of any kind. Any such Seller's affidavit will not contain any provisions for the indemnity of the Buyer's lender, Buyer or settlement agent. The provisions of this paragraph shall survive delivery of the deed.

- 32. HEADINGS: The titles and headings of various paragraphs of the Agreement are placed for convenience of reference only and, the event of any conflict, the text of the Agreement rather than such titles or headings shall control. Further, it is agreed that the terms Buyer and Buyers are interchangeable and that the singular or plurality of these terms shall not materially effect the meaning of the herein provisions.
- 33. SEVERABILITY: If any provision of this Agreement is held to be invalid, the invalidity shall not affect other provisions or applications of the Agreement which can be given effect without the invalid provisions or applications and to this end the provisions of this Agreement are declared to be severable.
- 34. ATTORNEY REVIEW: Buyer acknowledges that Buyer has had the opportunity to consult with an attorney regarding this Agreement and that accordingly the terms of this Agreement are not to be construed against any party because that party drafted the Agreement nor are the terms herein to be construed against any party because that party failed to understand the legal effect of the provisions of this Agreement.
- 35. COUNTERPARTS: The Agreement may be executed in counterparts and each such counterpart shall be deemed to be an original, but all of which, when taken together, shall constitute one agreement.
- 36. BUYER'S RELEASE: Buyer acknowledges that the closing of this transaction shall constitute acknowledgement by the Buyer that the condition of the Property is acceptable to the Buyer and shall be deemed as a reaffirmation that the Buyer is satisfied with the condition of the Property and with any and all repairs and/or treatments thereto and, further, that Buyer waives any and all claims related to the condition of the Property and as to the quality of any and all repairs and/or treatments thereto. Buyer does hereby release, discharge, indemnify and hold forever harmless the Seller, as owner of the Property, and its officers, agents, employees, attorneys, successors and assigns from any and all claims, liabilities or causes of action of any kind that Buyer may have, now or as may in the future accrue, whether now known or unknown, arising from this Agreement and/or the condition of the Property. Buyer agrees that the Buyer's sole and exclusive remedy for any default of the Seller is particularly described in paragraph 16 and forever waives any right to specific performance and any right to pursue or obtain any lis pendens or notice of pendency of action or similar such notice against all or any portion of the Property. The provisions of this paragraph shall survive the delivery of the deed.
- 37. ADDITIONAL CONDITIONS: The undersigned approve and accept this Addendum and acknowledge and agree that this Addendum is a legally binding agreement and is made part of and supercedes any aforementioned Purchase and Sale Agreement of Standard Form Contract as if it were directly set forth therein.
- 38.

Initials: _____
Buyers

Initials: _____
Sellers

Upon execution of this Addendum hereof by all parties, this Agreement shall be in full force and effect:

SELLER:

VS Realty & Loans, Inc. as agent for

Name: _____

Signature: _____

Date: _____

BUYER(S):

Name: _____

Signature: _____

Date: _____

Name: _____

Signature: _____

Date: _____

AGENT ACKNOWLEDGEMENT

By signing below, I, Listing Agent hereby certify that this Addendum has been presented to the Buyer for signature without changes and as presented by Seller. I further represent that execution of this form has been completed and a signed copy has been transmitted to Seller.

Seller shall pay a real estate commission pursuant to the VS Realty & Loans, Inc. Real Estate Brokerage Agreement. However, no commission shall be paid, nor credit given, to a Buyer who may hold a license to sale or market real estate. This includes any broker or brokerage firm with which Buyer is affiliated. Additionally, no commission will be paid to any such license holder representing his or her spouse who is a Buyer. In no event shall any real estate broker commissions be deemed earned and payable until the closing of the purchase and sale is consummated; title passes to Buyer; and Seller receives proceeds of the sale, without exception.

ACCEPTED AND AGREED:

SELLER'S AGENT:

Firm Name: _____

Print Name: _____

Signature: _____

Date: _____

BUYER'S AGENT:

Firm Name: _____

Print Name: _____

Signature: _____

Date: _____

Initials: _____

Buyers

Initials: _____

Sellers