



BRIGHTON REAL ESTATE SERVICES
ADDENDUM TO PURCHASE AGREEMENT

REO #: 0100806538

This Addendum (the "Addendum") is hereby made part of the Contract of Sale (hereinafter referred to as the "Contract") dated _____, 200__ between _____ ("Seller"), and _____ ("Buyer"), for the Property located at _____, GA _____ (the "Property").

The parties hereto agree that the following terms and conditions are made a part of the aforementioned Contract in like manner as if they were directly set forth therein and shall modify, supplement and prevail over any inconsistent printed provisions of said Contract:

1. Transfer of Property

At closing, the Seller shall furnish to Buyer a Special Warranty Deed or its local equivalent.

2. Condition of Property

A. As-Is Condition

Buyer hereby agrees at the date of closing Buyer shall accept the Property in "As Is" condition, notwithstanding the existence of any defects known or unknown, latent or otherwise.

B. No Representations by Seller.

Seller acquired the Property either as a result of a foreclosure action (or similar action such as a deed in lieu of foreclosure) or as a part of a purchase from a prior servicer. Accordingly, Buyer acknowledges and agrees that the Seller, its agents, employees and representatives have not made any representations or warranties, expressed or implied, relating in any manner whatsoever with respect to the condition of the Property. Buyer further acknowledges and agrees that he/she has not and is not relying on any statements or representations, whether verbal or written, made by Seller or Seller's agents as to the condition of the Property and/or to any improvements thereon, including, but not limited to, any and all issues arising out of or related to (i) the condition, structural soundness, functionality or operability of any heating and/or air conditioning systems, sewage systems, roof, foundations, termite, soils, septic, lot size, appliances, plumbing systems, electrical systems or other utilities; (ii) the suitability of the Property and/or its improvements for a particular purpose; and/or that said improvements are structurally sound and/or in compliance with all applicable federal, state and local laws, rules and regulations. Buyer hereby acknowledges that Seller shall not be providing Buyer with a Real Estate Transfer Disclosure Statement and/or a Certificate of Occupancy with respect to the Property. Buyer hereby waives any requirement that Seller furnish Buyer with any such disclosure statement and/or a Certificate of Occupancy and hereby releases Seller from any and all liability resulting from the non-delivery of such disclosure statement and/or a Certificate of Occupancy.

C. Opportunity to Inspect.

Buyer further acknowledges and agrees that Buyer and/or its agents, representatives, contractors, etc. have had an opportunity to inspect the Property together with all improvements thereon. Buyer further agrees that any and all such inspections shall be made at Buyer's own expense and all such inspections shall be completed within seven (7) calendar days from the date of execution of the Contract. It is further agreed and understood that in the event the Property must be de-winterized in order to inspect, the Buyer, at its own expense, must re-winterize the Property upon completion of inspections. Should any freeze damage occur during this time, Buyer will be held fully responsible for the cost to repair. If Buyer does not re-winterize the Property and fails to close on the purchase, the Seller shall be entitled to retain \$250 from Buyer's Earnest Money to cover Seller's cost to re-winterize the Property. In no event shall any inspections be made by any building or zoning inspector or government employee without the prior written consent of Seller.

D. Failure to Inspect.

If Buyer fails to inspect the Property, such failure shall not under any circumstances alter, change or impair the understanding and agreement made between the Seller and Buyer as set forth herein.

3. Personal Property

Items of personal property are not included in this sale. Seller makes no representation or warranty as to the condition of personal property, title to personal property or whether any personal property is encumbered by liens. Buyer agrees that Seller shall have no liability for any claim or losses that Buyer or Buyer's successors and/or assigns may incur as a result of any condition or other defect which may now or hereafter exist with respect to said personal property. Any items of personal property remaining after the sale of the Property are deemed to add no value to the transaction and are not part of the actual transaction, and are given to Buyer in as-is condition with no seller representation or warranty regarding condition or ownership. No bill of sale will be provided for such items.

4. **Occupancy of Property**

A. **Occupancy by Tenant**

In the event the Property is occupied by a tenant(s), Seller makes no representations or warranties with respect to the existence of a written lease agreement; the term of such tenancy, if any; whether or not the tenant(s) are current with their rent payments; the amount of such rent, if any; or any and all issues arising out of or related to compliance with any applicable federal, state or local law, rule or regulation, including but not limited to rent control or rent registration laws.

B. **Occupancy by Buyer**

It is hereby understood and agreed that Buyer shall not occupy the Property prior to closing of title and Seller's receipt of the sales proceeds. In the event that the Buyer alters the Property; makes or starts to make improvements to the Property; occupies the Property in any manner whatsoever; or permits any person(s) to occupy the Property prior to closing, then the Buyer shall be deemed to be in default of the Contract and Buyer's earnest money deposit and any rights to any and all improvements to the Property made by Buyer shall be forfeited to the Seller in their entirety. Notwithstanding the foregoing, the Buyer may have access to the Property prior to closing with the prior written consent of Seller and only if Buyer is accompanied by the Seller or the Seller's agent, unless otherwise agreed to by the parties in writing.

5. **Closing of Title**

A. **Location of Closing**

The closing of title shall be held at the offices of (i) the Seller's attorney; (ii) the Seller's agent; or (iii) at a location designated and approved by the Seller.

B. **Date of Closing. Closing shall occur on or before the _____ day of _____, 20__.**

C. **Delay of Closing**

The Buyer agrees to make every effort to meet this deadline. **In the event, the closing extends beyond the date set forth above through no fault of the Seller, Buyer hereby agrees to pay the Seller the sum of \$100.00 (one hundred dollars) for each day the closing is delayed beyond the date set forth above.** Any and all extensions of the agreed upon closing date set forth above must be in writing and pre-approved by the Seller. Notwithstanding anything to the contrary stated herein, it is understood and agreed that Seller shall retain the right to cancel the Contract and pursue the remedies contained set forth therein and herein if the Buyer fails to meet the stated deadline. The sale may not close in escrow without the prior written consent of the Seller.

D. **Post Closing**

Buyer is responsible for the installation of new locks on the Property immediately after the closing and Buyer shall hold Seller and Seller's representatives harmless from and indemnify Seller and Seller's representatives against any and all damages, claims, liens, losses, liabilities, costs, injuries, attorneys fees and expenses of every kind and nature that may be made against Seller as a result of Buyer's failure to install new locks on the Property.

6. **Terms**

A. **Sales Price is \$_____, with \$_____ Earnest Money (\$1,000 minimum).**

B. **Purchaser's closing costs paid by the Seller shall not exceed \$_____ for non-allowables and \$_____ for other closing costs. These costs are not inter-changeable and are to be used or specified in this addendum. In the event Purchaser(s) fees and expenses are less than the amount stated above, Purchaser will NOT receive a credit for the balance, nor shall any such excess be applied to other costs incurred by Purchaser(s) regarding this transaction.**

C. **Any other amounts paid by Seller on behalf of Purchaser, including, but not limited to, origination fee, home warranties, inspections, dues and assessments, shall not exceed \$_____. This amount is for:**

D. **Seller shall be limited to \$_____ for Lender required repairs; \$_____ Termite repairs and \$_____ for other repairs.**

7. **Financing**

Contract is: [] Cash [] Financing

A. **If purchase is subject to financing, Buyer shall provide Seller with unconditional loan approval within 14 days of mutual acceptance of the purchase contract and this addendum.**

B. **Seller makes no representation that the transaction as structured herein will comply with Lender's requirements. Buyer shall consult with Lender to verify compliance.**

8. **Title/Conveyance/Survey**

The extent of Seller's obligation with respect to title shall be to provide insurable title to Purchaser. Title to the property may run from the owner of record or from Seller by act of power of attorney on behalf of the recorded owner. Seller will not provide a Survey or an Abstract of Title, unless required by the state, and will only provide Buyer with a title report, which can be converted into a guaranteed, insurable title policy. Conveyance will be by SPECIAL WARRANTY DEED or other local form of Deed acceptable to the recording agent and Seller. The closing attorney/agent is responsible for providing the legal description of the property. The legal description shall be the same legal description as contained in the foreclosure deed or the deed-in-lieu of foreclosure, as applicable or any revision thereto. Seller has obtained title information, a title report or preliminary report in order to make available, at closing, title insurance for the Purchaser. In the event the Purchaser obtains title information, a title report or a preliminary title report from another source, this will be at the Purchaser's sole expense.

9. Seller's Right to Contest Taxes

Seller shall have the unrestricted right to contest the amount of or obligation to pay any ad valorem real or personal property taxes, real or personal property assessments, or assessments or dues of any condominium, planned unit development or similar community or other homeowner's association, (collectively, "Taxes") for any calendar year, fiscal year, or other accounting period for which Taxes are assessed or levied (a "Tax Period") that includes the date of the close of escrow on the Property (the "Closing Tax Period"). Seller may contest Taxes by any judicial, administrative, or other process that Seller chooses. If requested by Seller, Buyer shall join in any proceeding to contest Taxes to the extent necessary to permit Seller to exercise its rights under this Agreement. Seller shall have no duty to contest Taxes, and may dismiss, settle or otherwise resolve any matter relating to contested Taxes on whatever terms Seller chooses.

A. Entitlement to Refund

Any refund of contested Taxes for the Closing Tax Period or any prior Tax Period shall be paid to Seller, and Buyer hereby irrevocably assigns to Seller any right, title, or interest it may have in any refund of contested Taxes for all such Tax Periods. If requested by Seller, Buyer shall execute whatever endorsements or other documents may be necessary to accomplish the refund of such contested Taxes to Seller.

10. Indemnification

Buyer agrees to indemnify, defend and hold harmless Seller, its affiliates, parent, tenants, agents, employees and contractors, from and against any and all liabilities, obligations, damages, penalties, claims, actions, costs, charges and expenses, (including reasonable attorneys' fees) which may be imposed upon, incurred by or asserted against Seller, its affiliates, parent, tenants, agents, employees and contractors arising out of or related to any and all inspections made by Buyer, its agents, contractors or employees including, but not limited to, (i) any and all property damage to the Property or to any adjoining Property; and (ii) any and all personal injuries to Buyer or any other person(s).

11. Seller's Right to Cancel

A. Special Conditions

Buyer hereby acknowledges and understands that Seller obtained the Property via foreclosure or similar action 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 or insurer; 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 at which time the Seller shall promptly refund the Buyer's earnest money and Seller shall have no further obligations to the Buyer whatsoever and the Contract shall be deemed null and void of no further force or effect. The refund of Buyer's earnest money shall constitute the sole and exclusive remedy of Buyer.

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. In the event Seller terminates the Contract, the Seller shall promptly refund the Buyer's earnest money and Seller shall have no further obligations to the Buyer whatsoever and the Contract shall be deemed null and void and of no further force or effect.

C. FHA/VA

In addition, in the event any FHA Conditional Commitment or VA Certificate of Reasonable Value vary from the agreed upon purchase price of the Property, then Seller, at its sole option, may terminate the Contract at which time the Seller shall promptly refund the Buyer's earnest money and Seller shall have no further obligations to the Buyer whatsoever and the Contract shall be deemed null and void and of no further force or effect.

12. Default

In the event that the Buyer defaults in the performance of the Contract, it is expressly understood and agreed that the entire earnest money deposit shall be paid to Seller as liquidated damages for, among other things, the additional cost of carrying the Property and lost marketing time which the parties acknowledge and agree are difficult to calculate. The parties further specifically acknowledge and agree that said liquidated damages shall not be construed or deemed to constitute a penalty and the right given to the Seller to retain said earnest

money shall not constitute Seller's sole and exclusive remedy.

- A.** For purposes of this paragraph, if the Contract entered into between Buyer and Seller states that the Buyer will be purchasing the subject Property as an all cash transaction (i.e. Buyer will not be obtaining third party financing), it is expressly understood that Seller will be materially relying on said representation. As such, if the Buyer subsequently elects to purchase the Property via third party financing rather than cash as previously agreed, then Buyer's failure to close a cash transaction shall constitute a default by Buyer thereby entitling Seller to the liquidated damages referenced above. In the event of default by Seller, Buyer shall be entitled to a return of the earnest money deposit as the Buyer's sole and exclusive remedy.
- B.** The Buyer agrees to cooperate and comply with all requests for documents and information from the Buyer's chosen lender during the loan application process. Failure of the Buyer to comply with such requests from the lender which results in the denial of the mortgage loan will constitute a breach of this Agreement and the Seller shall be entitled to retain any and all earnest money deposited by the Buyer. The Buyer is aware that the price and terms of this transaction were negotiated on the basis of the type of financing selected by Buyer. Any change as to the terms of said financing, or a change in the Buyer's lender after negotiations for the purchase of the Property have been completed, may require renegotiation of all terms of this Agreement. The decision to renegotiate shall be within the sole discretion of the Seller.

13. Real Estate Broker Commissions

The total real estate broker commission payable by Seller pursuant to this sale shall be based upon the net purchase price (i.e. net of any and all Seller concessions) and consistent with the Listing Agreement. The closing agent is authorized and directed to pay said commission from the sale proceeds at closing as per the terms of the Closing Instructions (or similar form) to be provided by Seller. 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.

14. Waivers

Material consideration to Seller entering into this Agreement with Buyer, Buyer expressly waives the (i) remedy of specific performance on account of Seller's default under this Agreement; (ii) any right otherwise to record or file a lis pendens or a notice of pendency of action or similar notice against all or any portion of the Property; (iii) right to invoke any other equitable remedy that may be available that, if invoked, would prevent the Seller from conveying the Property to a third party purchaser; (iv) any claims or losses relating to environmental conditions affecting the property including, but not limited to, mold, lead paint, fuel oil, allergens or other toxic substances of any kind; and (v) any claim arising from encroachments, easements, shortages in area or any other matter which would be disclosed or revealed by a survey or inspection of the Property or search of the public records. In the event that the Buyer breaches any of the warranties described or contemplated under this paragraph and a court finds that such action is without merit, the Buyer shall pay all reasonable attorney's fees and costs incurred by the Seller in defending such action.

15. Environmental Conditions

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

16. City Inspection Issues

Buyer agrees to be responsible for any remedial issues contained in any code compliance or truth in the same of housing report (if applicable per the municipality in which the property is located) and holds Seller and Seller's agent harmless for any omissions or subsequent conditions/changes in requirements for physical condition of the property. Buyer agrees to sign any Seller city-required documents regarding responsibility for remedial issues.

17. Lead Based Paint

Disclosure of Information on Lead Based Paint and Lead Based Paint Hazards 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 purchaser(s) with any information on lead-based paint hazards from risk assessments or inspections in the seller’s possession and notify the purchaser(s) of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

Seller’s Disclosure (initial)

- _____ (A)
 - Presence of lead-based paint and/or lead-based paint hazards (check one below) Known lead-based paint and/or lead-based paint hazards are present in the housing (explain).

 - Seller is corporate entity and has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.
- _____ (B)
 - Seller has provided the purchaser with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing (list documents below).

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

Purchaser(s)’ Acknowledgment (initial)

- _____ (A) Purchaser has received copies of all information listed above.
- _____ (B) Purchaser has received the pamphlet Protect Your Family from Lead in Your Home.
- _____ (C) Purchaser has (check one below) :
 - 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; or
 - Waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead based paint hazards.

Agent’s Acknowledgment (initial)

- _____ (A) Agent has informed the seller of the seller’s obligations under the 42 U.S.C. (d) and is aware of his/ her responsibility to ensure compliance.

Certification of Accuracy

The following parties have reviewed the information above and certify, to the best of their knowledge, that the information provided by the signatory is true and accurate.

Seller	Date	Purchaser	Date
Agent	Date	Purchaser	Date
		Agent	Date

18. Miscellaneous

A. Evidence of Offer Acceptance

Buyer acknowledges that Seller may have received offers prior to or may receive offers after receipt of Buyer's offer. Buyer(s) acknowledge that the Seller may consider all offers to purchase, regardless of the date of receipt and that Seller may accept or reject any offer in its sole discretion. The final acceptance of the Buyer's offer is subject to Seller's written corporate approval. The contract is further subject to Mortgage Insurance approval and Investor approval. The acceptance of Buyer's offer shall be evidenced solely by the complete and due execution of the Contract together with this Addendum. Seller may consider all offers to purchase regardless of the date of receipt and Seller may accept or reject any offer in its sole discretion.

B. Assignability

Buyer may not assign or transfer this Agreement without prior written consent of Seller. Any such attempted assignment without prior written consent of Seller shall be void and without effect.

C. Performance

The acceptance of a deed by Buyer shall be deemed to be a full performance and discharge of this Contract in its entirety.

D. Severability of Provisions

If any one or more of the covenants, agreements, provisions or terms of this Addendum shall be for any reason whatsoever held invalid, then such covenants, agreements, provisions or terms shall be deemed severable from the remaining covenants, agreements, provisions or terms of this Agreement and shall in no way affect the validity or enforceability of the other provisions of this Addendum.

E. Headings

Headings used in this Agreement are for reference purposes only and shall not in any way limit or affect the meaning or interpretation of any of the terms hereof.

19. Cash To Close

This contract is VOID if Seller is required to remit additional cash to close this transaction.

20. 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 the aforementioned Contract in like manner as if it were directly set forth therein.

SELLER:

Brighton Real Estate Services, LLC as agent and attorney- in-fact for Seller

By: _____

Date: _____

BUYER(s)

Name: _____

Signature: _____

Date: _____

Name: _____

Signature: _____

Date: _____

ACKNOWLEDGED:

Seller's Broker:

Name: _____

Date: _____

Buyer(s)'s Broker:

Name: _____

Date: _____