

Addendum to Contract for Sale

THIS ADDENDUM (the "Addendum") is made part of the Contract for Sale ("Contract") dated _____, _____, between CitiMortgage, Inc. ("Seller") and _____ ("Buyer") relating to the purchase of the property located at: _____
County: _____ City: _____
State: _____ (the "Property").

IN THE EVENT ANY PROVISION OF THIS ADDENDUM CONFLICTS IN WHOLE OR PART WITH THE TERMS OF THE CONTRACT, OR ANY ADDENDA TO THE CONTRACT, THE PROVISIONS OF THIS ADDENDUM WILL CONTROL UNLESS SUCH PROVISIONS ARE CONTRARY TO ANY LAWS OR OTHER APPLICABLE LEGAL PROHIBITIONS, IN WHICH CASE THE CONTRACT SHALL GOVERN ONLY TO THE LIMITED EXTENT NECESSARY FOR COMPLIANCE.

1. **CLOSING:** The closing shall be conducted by and take place at the offices of Seller's attorney or agent or the title company set forth below or at another place approved by Seller, unless reserved by state law to Buyer. Closing shall occur on or before _____, 2_____, or within five (5) days of loan approval by lender, whichever is earlier ("Closing Date"). The Closing Date may be extended by the parties in accordance with the terms of this Addendum. Unless the Closing Date is extended by the parties, if either party fails to close by the Closing Date, the non-defaulting party shall be entitled to exercise the remedies provided for in this Addendum immediately and without notice. Buyer may request an extension of the Closing Date by giving Seller at least seven (7) calendar days prior written notice. Such notice must be accompanied by an extension fee payable in good funds in the sum of \$ **100.00** for each day of the requested extension. Buyer shall not receive a credit against the Sales Price (as defined below) for the extension fee. However, should the closing not occur on the extended Closing Date because of the failure or default of Seller in the performance of Seller's obligations in accordance with the Contract and this Addendum, Buyer shall be entitled to a refund of the extension fee and any deposit made by Buyer. Should the closing not occur on the Closing Date or the extended Closing Date because of the failure or default of Buyer's obligations in accordance with the Contract and this Addendum, Seller shall be entitled to retain the extension fee and any deposit made by Buyer. Seller's retention of the extension fee and any deposit shall be considered liquidated damages pursuant to the provisions of paragraphs 13 and 15. The Seller or Seller's representative is to be notified immediately if the closing is delayed for ANY reason. **Time is of the essence in the Contract and Addendum.**

2. **REPAIRS AND REPORTS:** (check all applicable items below)

- A. Buyer must have all inspections completed within 5 working days from the effective date of the Contract. In areas where certificate of occupancy inspections are required, it is Buyer's responsibility to authorize and initiate such inspections. Seller's responsibility for repairs shown to be required by Buyer's inspections, lender's inspections, certificate of occupancy inspections, or required as a condition of the FHA/VA commitment, shall not exceed \$ _____. If the required repairs exceed this amount and Seller does not elect to pay for such additional repairs, then Buyer, at Buyer's option, may elect either to pay for the additional repairs, or terminate the Contract and this Addendum. If Buyer elects to terminate, the Contract and this Addendum shall be NULL and VOID, and Buyer shall be entitled to all earnest money paid.
- B. Buyer accepts property in "AS IS" condition. No repairs are required of Seller. Buyer has read, acknowledges and understands Paragraph 5 of this addendum regarding property condition.
- C. Buyer / Seller will pay for required termite inspection.
- D. Buyer / Seller will pay for required termite treatment not to exceed \$ _____.

3. **MORTGAGE FINANCING:**

A. SALES PRICE

On the Closing Date, Buyer shall deliver, or cause to be delivered good funds in the amount of \$ _____ (the "Sales Price") to Seller, or Seller's authorized representative.

B. FINANCING (check applicable section)

- (1) **Cash:** This is a cash transaction. Buyer shall pay the Sales Price in cash at closing. Verification of funds required to close shall be provided to Seller within two (2) days of the effective date of the Contract, or the Contract and this Addendum shall be NULL and VOID.
- (2) **Mortgage:** An application for mortgage financing shall be made within two (2) working days of the effective date of the Contract. Buyer shall obtain a fully binding written loan commitment from Buyer's lender and provide a copy to Seller on or before ____ days from the effective date of the Contract. Any loan approval requirements shall be completed on or before _____, 2_____.

C. CLOSING COSTS

Seller agrees to pay Buyer's actual closing costs including discount points in an amount not to exceed \$ _____. For the purposes of this Paragraph, closing costs do not include, and Seller shall not pay, any cost for prorated taxes or assessments, costs for any hazard insurance policy, Buyer's attorney fees and odd days interest, if applicable. Except for Seller's agreement to pay a limited amount of closing costs as stated in this Paragraph, Buyer agrees to pay all other normal and customary closing costs and charges paid by buyers. Notwithstanding local custom or practice and notwithstanding anything to the contrary in the Contract or any attachments thereto, Seller will not pay any fees, costs or expenses not expressly provided for in this Addendum unless required by applicable law. If Buyer is in default under the terms of the Contract or this Addendum on the Closing Date, then Seller shall not be obligated to pay any of Buyer's closing costs.

4. **TITLE:** Seller shall / shall not furnish to Buyer an owner's policy of title insurance dated as of the Closing Date (the "Title Policy") issued by SELLER'S CHOICE ("Title Company"). Seller's agreement to pay for any portion of the Title Policy is conditioned on Buyer's agreement herein to accept the Title Policy and that the closing taking place at the office of, and all disbursements be made by, Seller's attorney or agent or Title Company on the Closing Date. Buyer shall be responsible for any mortgagee title policy or other title policy and any associated costs. Seller shall not be obligated to pay any portion of the cost of an owner's policy of title insurance or associated title costs should Buyer obtain its own title commitment, title examination or owner's policy of title insurance.

- A. The Title Policy to be furnished to Buyer shall insure Buyer's title to the property to be good and indefeasible subject only to the following exceptions ("Permitted Exceptions") (1) existing deed restrictions and restrictive covenants affecting the property; (2) discrepancies, conflicts and shortages in area or boundary lines, or any encroachments or any overlapping of improvements; (3) taxes of the current and subsequent years and subsequent assessments for prior years due to change in land usage or ownership; (4) existing building and zoning restrictions and ordinances; (5) easements or roads, easements visible upon the ground, easements of record and (6) liens created or assumed as security for the Sales Price; (7) rights or privileges of public service companies and utility easements of record or common to any platted subdivision of which the property is a part; (8) reservations or other exceptions of record or known to the Buyer; (9) the terms and provisions of any Declaration, By-Laws and Rules and Regulations of any Condominium Regime or Homeowner's Association pertaining to the property (together called the "Association Documents") as amended, including the platted easements and assessments set out therein, and (10) the terms of any ground rent, ground lease or similar agreements, if any, and (11) any other liens, encumbrances, easements, covenants or restrictions of record or known to the Buyer.
- B. Unless the Buyer obtains Buyer's own title examination, title commitment or owner's policy of title insurance, Seller shall make available for Buyer's review at the Title Company, the title commitment of the Title Company and legible copies of any documents creating title exceptions at least two (2) days prior to the Closing Date. Buyer shall be entitled to obtain a title commitment prior to the Closing Date and an owner's policy of title insurance at Buyer's sole cost and expense. If the commitment reveals a defect in title which is not one of the Permitted Exceptions, or if Seller does not have title to the property, Buyer may either waive such defect or give written notice to Seller. Seller may attempt to cure such defect prior to the Closing Date, or decline to cure such defect. If Seller is unable or unwilling to cure the defect on or before the Closing Date, and the defect is not waived by Buyer, then this Contract shall be terminated without liability to either party and the earnest money shall be returned to Buyer as Buyer's sole and exclusive remedy. Buyer may not object to any Permitted Exceptions set forth in subparagraphs 4(A)(1) through (11) above. Buyer may object to any other exceptions only if the commitment was not available for review prior to the Closing Date and if the commitment was to be provided by Seller, in which case Buyer will have five (5) days after receipt of such commitment and documents to make written objection(s) to Seller. Upon receipt of written objection from the Buyer, Seller shall have the right, at its sole election, but without any obligation to cure any such defect in accordance with this Paragraph 4(B), and to extend the Closing Date by not more than thirty (30) days to attempt to cure any defect in title. Seller shall give Buyer five (5) days notice of any such new Closing Date.
- C. Seller will convey the Property to Buyer via **Seller's form of Special Warranty Deed, Quitclaim Deed or other deed (the "Deed")**, as appropriate for the jurisdiction where the Property is located. The Deed will not contain general warranty covenants. The Seller will warrant and defend title against the lawful claims of all persons claiming by, through, or under Seller, but against none other. The Deed will be subject to the Permitted Exceptions, any other exceptions waived or deemed waived by Buyer and to all other matters of record affecting the Property.

5. PROPERTY CONDITION: THE BUYER IS AWARE AND ACKNOWLEDGES THAT THE SELLER IS SELLING A PROPERTY WHICH WAS ACQUIRED THROUGH FORECLOSURE PROCEEDING OR OTHER CONVEYANCE AND THAT SELLER IS NOT FAMILIAR WITH THE CONDITION OF THE PROPERTY. BUYER IS AWARE THAT THE SUBJECT PROPERTY IS NOT NEW AND FURTHER ACKNOWLEDGES THAT THERE HAS BEEN NO REPRESENTATION(S) BY SELLER, OR ANY OTHER PERSON ACTING AS SELLER'S REPRESENTATIVE AND/OR BUYER'S REPRESENTATIVE REGARDING THE CONDITION OF THE PROPERTY OR OF THE APPLIANCES OR STRUCTURAL COMPONENTS THAT MAY BE CONTAINED THEREIN. IF INSPECTION REPORT(S) HAVE BEEN OBTAINED BY SELLER OR SELLER'S REPRESENTATIVE, SAID INSPECTION REPORT(S) ARE BEING PROVIDED TO THE BUYER FOR BUYER'S INFORMATION ONLY AND BECOME A PART OF THE CONTRACT. THE FOLLOWING INSPECTIONS ARE ATTACHED

UNLESS OTHERWISE SPECIFIED IN A SCHEDULE ATTACHED HERETO, NEITHER SELLER NOR SELLER'S REPRESENTATIVE HAS ACTUAL KNOWLEDGE OF ANY LATENT DEFECTS IN THE PROPERTY OR ANY COMPONENT THEREOF, INCLUDING, BUT NOT LIMITED TO: PLUMBING, APPLIANCES, HEATING, AIR CONDITIONING AND

ELECTRICAL SYSTEMS, FIXTURES, ROOF, SEWERS, SEPTIC SYSTEMS, FOUNDATION, STRUCTURAL CONDITION, POOL, SPA AND RELATED EQUIPMENT.

BUYER MAY WALK-THROUGH THE HOME PRIOR TO THE CLOSE OF ESCROW FOR THE SOLE PURPOSE OF DETERMINING THAT THERE HAS BEEN NO MATERIAL CHANGE IN THE CONDITION OF THE PROPERTY SINCE OPENING OF ESCROW. NOTWITHSTANDING THE FOREGOING, A CLOSING ON THE ABOVE DESCRIBED PROPERTY WILL CONSTITUTE AN ACKNOWLEDGEMENT BY THE BUYER THAT THE PROPERTY, APPLIANCES, OR STRUCTURAL COMPONENTS, AS DESCRIBED ABOVE, WERE ACCEPTABLE TO BUYER AT THE TIME THE SALE WAS CONSUMMATED. BUYER ACKNOWLEDGES AND AGREES THAT SELLER HAS NOT MADE AND HEREBY SPECIFICALLY DISCLAIMS ANY WARRANTY, GUARANTY, OR REPRESENTATION, ORAL OR WRITTEN, PAST, PRESENT, OR FUTURE, OF, AS TO, OR CONCERNING (I) THE NATURE, SQUARE FOOTAGE, CONDITION, VALUE, OR QUALITY OF THE PROPERTY, INCLUDING BUT NOT BY WAY OF LIMITATION, THE WATER, THE SOIL, AND GEOLOGY, AND THE SUITABILITY THEREOF AND OF THE PROPERTY FOR ANY AND ALL ACTIVITIES AND USES WHICH BUYER MAY ELECT TO CONDUCT THEREON, (II) THE MANNER, CONSTRUCTION, CONDITION, QUALITY, THE STATE OF REPAIR OR LACK OF REPAIR OF ANY OF THE PROPERTY, (III) EXCEPT FOR ANY WARRANTIES CONTAINED IN THE DEED, THE NATURE AND EXTENT OF ANY RIGHT OF WAY, LEASE, POSSESSION, LIEN, ENCUMBRANCE, LICENSE, RESERVATION, CONDITION, OR OTHERWISE, (IV) THE COMPLIANCE OF THE PROPERTY OR ITS OPERATION WITH ANY LAWS, RULES, ORDINANCES, OR REGULATIONS OF ANY GOVERNMENT OR OTHER BODY, AND (V) THE INCOME TO BE DERIVED FROM THE PROPERTY. BUYER HEREBY EXPRESSLY ACKNOWLEDGES AND AGREES THAT BUYER HAS THOROUGHLY INSPECTED AND EXAMINED THE PROPERTY TO THE EXTENT DEEMED NECESSARY BY BUYER IN ORDER TO ENABLE BUYER TO EVALUATE THE PURCHASE OF THE PROPERTY. BUYER HEREBY FURTHER ACKNOWLEDGES AND AGREES THAT BUYER IS RELYING SOLELY UPON THE INSPECTION, EXAMINATION, AND EVALUATION OF THE PROPERTY BY BUYER AND THAT BUYER IS PURCHASING THE PROPERTY ON AN "AS IS, WHERE IS" AND "WITH ALL FAULTS" BASIS AND NOT ON ANY INFORMATION PROVIDED OR TO BE PROVIDED BY SELLER AND BUYER EXPRESSLY ACKNOWLEDGES THAT, IN CONSIDERATION OF THE AGREEMENTS OF SELLER HEREIN, SELLER MAKES NO WARRANTY OF REPRESENTATION EXPRESS OR IMPLIED, OR ARISING BY OPERATION OF LAW, INCLUDING, BUT IN NO WAY LIMITED TO ANY WARRANTY OF CONDITION, HABITABILITY, MERCHANTABILITY, OR FITNESS FOR A PARTICULAR PURPOSE EXCEPT AS OTHERWISE SPECIFIED HEREIN. IT IS FURTHER AGREED THAT SELLER HAS NOT WARRANTED, AND DOES NOT HEREBY WARRANT THAT THE PROPERTY OR ANY IMPROVEMENTS LOCATED THEREON NOW OR IN THE FUTURE WILL MEET OR COMPLY WITH THE REQUIREMENTS OF ANY SAFETY CODE OR REGULATION OF THE STATE, CITY OR COUNTY WHERE THE PROPERTY IS LOCATED, OR OF ANY OTHER AUTHORITY OR JURISDICTION. .

BUYER REPRESENTS TO SELLER THAT BUYER HAS KNOWLEDGE AND EXPERIENCE IN FINANCIAL AND BUSINESS MATTERS THAT ENABLE BUYER TO EVALUATE THE MERIT AND RISKS OF THE TRANSACTION CONTEMPLATED HEREBY. BUYER HEREBY WAIVES, TO THE MAXIMUM EXTENT PERMITTED BY LAW, ANY AND ALL RIGHTS, BENEFITS AND REMEDIES UNDER ANY STATE CONSUMER PROTECTION LAW WHICH MAY APPLY IN THE STATE WHERE THE PROPERTY IS LOCATED WITH RESPECT TO ANY MATTERS PERTAINING TO THIS CONTRACT OF SALE AND THE TRANSACTION CONTEMPLATED HEREBY. BUYER ACKNOWLEDGES RECEIPT AND REVIEW OF THE "HOMEBUYER'S GUIDE TO COMMON ENVIRONMENTAL HAZARDS" AND IS AWARE THAT HE HAS THE RIGHT TO HAVE THE PROPERTY INSPECTED FOR THE PRESENCE OF ANY OF THE HAZARDS MENTIONED IN THE GUIDE INCLUDING, BUT NOT LIMITED TO, LEAD, MOLD, RADON, HAZARDOUS WASTE, FORMALDEHYDE, ASBESTOS AND HOUSEHOLD HAZARDOUS WASTE.

IT IS FURTHER AGREED THAT SELLER DOES NOT MAKE ANY REPRESENTATIONS OR WARRANTIES REGARDING ENVIRONMENTAL PROTECTION, POLLUTION, OR LAND USE LAWS, REGULATIONS, ORDERS OR REQUIREMENTS. BUYER HEREBY ASSUMES ALL RISKS AND LIABILITY AND AGREES THAT SELLER SHALL NOT BE LIABLE FOR ANY SPECIAL, DIRECT, INDIRECT, CONSEQUENTIAL, OR OTHER DAMAGES RESULTING OR ARISING FROM OR RELATING TO THE OWNERSHIP, USE, CONDITION, LOCATION, MAINTENANCE, REPAIR OR OPERATION OF THE PROPERTY. BUYER FURTHER ACKNOWLEDGES AND AGREES THAT SELLER HAS OWNED THE PROPERTY ONLY SINCE THE DATE OF SUCH TRANSFER AND IS NOT IN A POSITION TO MAKE ANY REPRESENTATIONS OR WARRANTIES, EXPRESSED OR IMPLIED, AS TO THE PROPERTY. SELLER IS NOT LIABLE OR BOUND IN ANY MANNER BY ANY VERBAL OR WRITTEN STATEMENTS, REPRESENTATIONS OF INFORMATION PERTAINING TO THE PROPERTY, OR THE OPERATION THEREOF, FURNISHED BY ANY REAL ESTATE BROKER, AGENT, EMPLOYEE OR OTHER PERSON. THE PROVISIONS OF THIS SECTION SHALL SURVIVE THE CLOSING.

6. **SURVEY AND OTHER COSTS:** If a survey is required to close, it will be the sole responsibility of Buyer to obtain a survey acceptable to the Title Company and any lender. The cost of the survey will be at the Buyer's expense. Notwithstanding anything else to the contrary in the Contract, after the closing, Seller shall not be liable for the payment of any assessments or other charges against the Property. As of the Closing Date and going forward, Buyer shall assume the payment of any such assessments or other charges against the Property. If existing payment obligations are not assumable, Seller shall negotiate such payment with Buyer.

7. **INSURANCE:** Upon closing, Seller shall be relieved of all responsibility and liability for maintaining hazard, flood (if applicable), and title insurance on the Property. All hazard, flood (if applicable), and title insurance policies shall be terminated by Seller immediately upon closing. Buyer shall be responsible for obtaining any required hazard, flood (if applicable), and mortgagee title insurance if lender so desires prior to closing.

8. **ASSIGNMENT:** The Buyer shall not assign the Contract or this Addendum.

9. **PROPERTY TAXES:** Prorations for taxes shall be based on the last available tax bill or upon the tax assessor's latest valuation and the current tax rate. **THE SELLER WILL NOT BE RESPONSIBLE FOR ANY ADJUSTMENT OF TAXES AFTER CLOSING.**

10. **POSSESSION:** Possession shall be delivered to Buyer only upon closing on the Closing Date and funding of the Sales Price to Seller and recording of the Deed (collectively "Closing, Funding and Recording"). Buyer shall not occupy the Property prior to Closing, Funding and Recording. Buyer shall be in default under the terms of the Contract and this Addendum should Buyer occupy the Property or permit another person to occupy the Property prior Closing, Funding and Recording. Buyer shall be liable to Seller for any damages caused to Seller, including but not limited to reasonable attorney's fees, because of such occupation or alteration of the Property, construction, damage, cost of remediation, or other use or misuse of the Property, of whatever nature, by Buyer. Buyer hereby unconditionally and without limitation, waives any and all claims against Seller or Seller's agents for any damages, compensation for improvements, licenses or permits, including any equitable claims based on unjust enrichment, quantum meruit, or other equitable or legal claims for any such improvements or alterations of the Property and any such improvements, alterations and associated rights shall be forfeited to Seller.

11. **REAL ESTATE FEE / COMMISSION:** A real estate fee / commission of _____ % of the Sales Price or \$ _____, whichever is greater, shall be payable only if and when the closing has been completed and the Sales Price has been fully disbursed.

12. **RISK OF LOSS:** If after the effective date of this Addendum and prior to closing, any part of the Property is damaged or destroyed by fire or other casualty loss and the cost of replacement or repair of damages is in excess of five percent (5%) of the Sales Price, Buyer and Seller may renegotiate the Sales Price or terminate this Contract. If the Contract is terminated, any earnest money shall be refunded to Buyer. **NOTICE TO BUYER: CONSULT YOUR INSURANCE AGENT PRIOR TO THE CLOSING DATE DUE TO THE UNIQUE REQUIREMENTS OF THIS TYPE OF PROPERTY.**

13. **DEFAULT:** Buyer and Seller agree to make full settlement in accordance with the terms of the Contract and this Addendum and acknowledge that failure to do so constitutes a breach hereof. If Buyer fails to make full settlement or is in default due to Buyer's failure to comply with the terms, covenants and conditions of the Contract and this Addendum, Seller as can retain the deposit liquidated damages pursuant to Paragraph 15 below. If Seller fails to make full settlement or is in default due to Seller's failure to comply with the terms, covenants and conditions of the Contract and this Addendum, Buyer shall be entitled to a return of any earnest money as its sole and exclusive remedy and to a cancellation of the Contract. Subject to Section 14 below, in the event of any litigation or dispute between Seller and Buyer concerning the release of the earnest money, the broker, Title Company or escrow agent holding any earnest money or other deposits or funds, sole responsibility may be met, at such person's option, by paying the deposit into the court in which such litigation is pending, or by paying the deposit into a court of proper jurisdiction by an action of interpleader. Buyer and Seller agree that, upon payment of the deposit into court, neither Buyer nor Seller shall have any further right, claim, demand or action against the depositing party regarding the release of the deposit. Nothing contained herein or elsewhere in the Contract shall be construed to limit the applicability of Paragraph 14 below.

14. **ARBITRATION CLAUSE:** Any controversy or claim arising out of or relating to the Contract and this Addendum, or the breach thereof, shall be settled by arbitration administered by the American Arbitration Association in accordance with its Commercial Arbitration Rules. Judgment on the award rendered by the Arbitrator(s) may be entered in any Court having jurisdiction. The place of arbitration shall be a location acceptable to each of the parties. If Buyer and Seller cannot determine a mutually acceptable locale, the locale will be determined in accordance with the Commercial Arbitration Rules. The parties may, without waiving any remedy under this Contract, seek from any court having jurisdiction any interim or provisional relief that is necessary to protect their rights or property, pending the arbitral tribunal's determination of the merits of the controversy. Each party shall bear its own costs and expenses and an equal share of the arbitral tribunal fees and administrative fees. The award shall be in writing, shall be signed by a majority of the arbitrators in the tribunal, and shall include a statement regarding the reasons for the disposition of any claim. Except as may be required by law, neither a party nor an arbitrator may disclose the existence, content, or results of any arbitration hereunder without the prior written consent of all parties.

15. **LIQUIDATED DAMAGES PROVISION:** If the transaction described in this Addendum fails to close strictly in accordance with the terms of the Contract and this Addendum because of the failure or default of Buyer in the performance of Buyer's obligation described herein, the Buyer's earnest money deposit and any additional deposits shall be delivered to or retained by Seller as Seller's sole remedy and right to damages. Seller shall notify any title company, escrow agent or broker which may be holding any such earnest money or additional deposits in writing of such failure or default. Upon such notice, the person holding such funds shall act without any further instruction by any party and is hereby irrevocably instructed to act on such notice or request, and to deliver the earnest money deposit and any additional deposits to Seller without any further notice or consent from Buyer. The parties agree that Seller's actual damages, in the event of the default of Buyer, would be difficult or impossible to determine. Therefore, said deposit has been agreed upon after negotiations, as the parties' best estimate of Seller's actual damages.

Seller's Initials

Buyer's Initials

16. **LIMITATION OF DAMAGES:** Buyer agrees that its sole and exclusive remedy in the event of any Seller default is to terminate this Contract and to receive the return of any earnest money. Notwithstanding anything herein to the contrary neither Seller nor Buyer shall be liable to the other for any special, consequential or punitive damages, whether at law or equity.

17. **NO AGREEMENT TO PROVIDE SELLER FINANCING:** Seller has not offered financing to Buyer.

18. **INVALID PROVISION/SEVERABILITY:** If any provision of the Contract or this Addendum is held to be illegal, invalid or unenforceable, such provision shall be fully severable, and the Contract and this Addendum shall be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part of this Contract. The remaining provisions of the Contract and this Addendum shall remain in full force and effect and shall not be affected by such illegal, invalid or unenforceable provision or by its severance.

19. **ADDITIONAL PROVISIONS:** Seller recommends that Buyer, at Buyer's expense, have the Property professionally inspected prior to closing by a licensed inspector. The inspections recommended include, but are not limited to inspections of the following: SURVEY, FLOOD CERTIFICATION, TERMITE, GENERAL HOME INSPECTION, STRUCTURAL REPORT.

20. **EXAMINATION OF TITLE COMMITMENT RECOMMENDED:** Buyer acknowledges that at the time of execution of this Addendum, Seller advised Buyer in writing that Buyer should have the title insurance commitment covering the Property examined by an attorney of Buyer's own selection or that Buyer should be furnished with or obtain a policy of title insurance.

21. **ENTIRE AGREEMENT:** The Contract, this Addendum and any addenda thereto contain the final and entire agreement between the parties, and neither they nor their agents shall be bound by any terms, conditions, statements, warranties or representations, oral or written, not herein contained. NO ORAL STATEMENT, REPRESENTATION, PROMISE OR INDUCEMENT SHALL HAVE ANY VALIDITY NOR SHALL BE A PART OF THIS CONTRACT. All covenants, promises, and understandings written herein survive the closing. The parties this Addendum mutually agree that it is binding upon them, their heirs, executors, administrators, personal representatives, successors and assigns, if permitted as interpreted and construed in accordance with the laws of the state where the Property is located. It is further agreed that this Addendum and the Contract may be executed in counterparts, each of which when considered together shall constitute an original.

22. **CONSULT YOUR ATTORNEY:** This is a legally binding contract. READ IT CAREFULLY. If you do not understand the effect of this contract, consult your attorney BEFORE signing.

23. **RELEASE:** Buyer hereby releases, quitclaims and forever discharges SELLER, ALL AGENTS, their SUBAGENTS, EMPLOYEES, and any OFFICER or PARTNER of any one of them and any other PERSON, FIRM or CORPORATION who may be liable by or through them, from any and all claims, losses or demands, including, but not limited to, personal injuries and property damage and all lead-based paint hazards, environmental hazards, any defects in the individual on-lot sewage disposal system or deficiencies in the on-site water service system, or any other defects or conditions on the Property. This release shall survive closing.

24. **OTHER PROVISIONS:** _____

SELLER:

[Check One]

- CitiMortgage, Inc.
- CitiMortgage, Inc. successor by reason of merger with CitiFinancial Mortgage Company, Inc.
- CitiMortgage, Inc. on behalf of Associates Financial Services Company, Inc., its subsidiaries, successors and assigns.

BY: _____

BUYER: _____

TITLE: _____

BUYER: _____

DATE: _____

DATE: _____

LISTING REALTOR: _____

CO-OPERATING REALTOR: _____

DATE: _____

DATE: _____

LEAD WARNING STATEMENT

Every purchaser of any interest in residential real property on which a residential dwelling was built before 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 before purchase.

SELLER'S DISCLOSURE

- 1. Presence of lead based paint and/or lead-based paint hazards (check item a or b below):
 - a. _____ Known lead-based paint and/or lead-based paint hazards are present in the housing.
If checked, the following explanation is provided:
 - b. _____ Seller has no knowledge of lead-based paint and/or lead based paint hazards in the housing.
- 2. Records and reports available to Seller (check item a or b below):
 - a. _____ Seller has provided Buyer with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing. If checked, the following documents were provided: _____

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

BUYER'S ACKNOWLEDGMENT

- BY BUYER'S EXECUTION BELOW, BUYER ACKNOWLEDGES THAT:**
- 1. Buyer has read the Lead Warning Statement above and understands its contents, and has received copies of all information listed above.
 - 2. Buyer has received the pamphlet *Protect Your Family from Lead in Your Home*.
 - 3. Buyer has either:
 - 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

BY AGENT'S EXECUTION BELOW, AGENT ACKNOWLEDGES THAT:
Agent has informed Seller of Seller's obligations under 42 U.S.C. §4852d and is aware of his or 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 they have provided is true and accurate. Each of the following parties has duly executed and delivered this attachment before the execution and delivery of the above-referenced contract of even date herewith.

SELLER **Date**

BUYER **Date**

BUYER **Date**

AGENT **Date**

AGENT **Date**