

DISCLOSURE NOTICE TO BUYERS AND AGENTS

- Buyer is **NOT** permitted to make repairs, store personal belongings or occupy the property at **ANY** point prior to closing **AND** funding. Doing so **MAY** result in criminal charges and/or offer cancellation. Properties are regularly inspected. We will find out about the above items!
- Buyer is **NOT** permitted access to the property without their representative present.
- Seller has acquired the property as a result of a foreclosure or similar proceeding and may not be the owner of record at initial listing or prior to closing.
- Seller is typically a financial institution (Bank, Mortgage Company, etc.) whose employees work in a Real Estate Owned (REO) department or an outsourced company for the Seller.
- REO departments/outsourcers typically work normal business hours (not weekends, evenings or holidays) and are located throughout the country and in different time zones.
- REO departments/outsourcers will **NOT** negotiate directly with Buyer or Buyer's agent. Do **NOT** attempt to make contact with the Seller for **ANY** reason. Listing office is the sole point of contact.
- An Offer is considered to be a complete package per the Submitting Offers document. An incomplete package does **NOT** constitute an Offer and **MAY** not be submitted to Seller.
- Seller response times vary. There is **NO** guarantee of prompt response to any Offer regardless of terms.
- A full price Offer does **NOT** guarantee acceptance or that a commission is due and payable from Seller.
- Seller **MAY NOT** pay a selling side commission when Buyer is a real estate licensee.
- Seller **MAY** entertain multiple Offers on the property without accepting any Offer.
- In multiple Offer situations, there is no special consideration given to an Offer that was presented "first", initially "higher" and/or initially at or above asking price.
- In multiple Offer situations, Seller **MAY** accept an Offer with a lower sales price if all other Offer terms are deemed more acceptable **OR** may accept no offer at all.
- Seller **MAY** have started title work. Seller **MAY** require the buyer to use the Seller's closing company as a condition of sale. Seller **MAY** pay for title insurance in these circumstances.
- Seller **MAY** not pay their share of transfer taxes and/or charge other fees. In these cases, Buyer is responsible for paying transfer taxes and/or fees. Refer to the Seller's addendum for details.
- Seller generally will **NOT** make repairs (including lender required repairs), treat for pests, remediate mold, make dye test/municipal requirement corrections and/or perform other actions (including paying fees) as may be typical in traditional sale. Consider this when determining Offer price/financing terms.
- Seller expects all documents returned within 1 (ONE) business day from request.
- Due to the nature of this type of transaction, a closing **MAY** be delayed for title, deed or other issues. While Seller strives to meet negotiated closing dates, there is **NO** guarantee that the date will be achieved. Buyer is still expected to meet the negotiated closing date on their part. Do not schedule contractors, movers, etc. without a confirmed closing date, seller executed and wire confirmation.
- Winterization is done for Seller's purpose. Winterization does **NOT** guarantee against prior or future damage and is not warranted by Seller. Do **NOT** use the winterization in lieu of an inspection.
- Buyer deposits **MAY** be converted to ACH drafts. Buyer agrees to this provision if applicable.
- Checks made payable to Priority Realty, LLC are subject to a \$35.00 non-sufficient funds fee. NSF fee is due and payable in a separate check to Priority Realty, LLC when the new check is presented.

Parties acknowledge and accept by signing below:

Buyer Signature(s):

Buyer's Agent Signature:

_____ date

_____ date

_____ date

SUBMITTING OFFERS

Offers can not be submitted without ALL of the following items:

- 1. Signed Sales Agreement with modifications made per SALES AGREEMENT MODIFICATION document.
- 2. Signed Seller's Addendum to the Sales Agreement (Some of the seller's addendum will be stamped "Sample"). This addendum needs to be signed by the buyer. This acknowledges that the buyer and agent have read and understand the addendum. After an offer is accepted, the buyer will sign a new, identical addendum that has been pre-populated by the seller with the negotiated terms.
- 3. Copy of Earnest (Hand) Money check made payable to Priority Realty, LLC. The listing office MUST hold the hand money. At the time of presenting the offer we just need a copy of the check. Upon acceptance of offer the check must be CERTIFIED FUNDS and immediately sent to:
Priority Realty, LLC
2840 Library Road, Suite 290
Pittsburgh, PA 15234-2621

PLEASE NOTE: A delay in receipt of the Hand Money check may result in the withdrawal of acceptance of the offer. It is recommended that checks are sent by overnight night mail with delivery confirmation.

- 4. Documented financial ability to close.
Proof of Funds. If the offer has cash terms, we need recent documentation showing **liquid funds** equal to or exceeding the offer price. This can include bank statements, a signed letter on letterhead from a financial institution where the funds are held, an established line of credit or similar items. Cash, POF in another's name or LOC's not yet established are NOT acceptable.
Proof of Financing. If the offer is financed, with a mortgage or any means other than **liquid funds**; we need a pre-approval letter from a reputable lender. The pre-approval MUST specify that credit was pulled and proof of funds to close have been verified. In addition, the seller MAY require a letter from the lender indicating the buyers' credit score or a pre-approval from a lender of the seller's choosing.

- 5. Fully completed CONTRACT COVER SHEET.
- 6. Signed ADDENDUM TO AGREEMENT FOR SALE OF REAL ESTATE.
- 7. Signed DISCLOSURE NOTICE TO PROSPECTIVE BUYERS.
- 8. Signed CLOSING NOTIFICATION AND INSTRUCTIONS.
- 9. **Corporate Documentation.** If the title is being taken in any form other than personal name; corporation, LLC, trust, holding company or similar, documentation that verifies signing authority must be presented with the offer. In addition, the seller MAY require further documentation and/or a Certificate of Good Standing from the state in which entity is native.
PLEASE NOTE: Do NOT submit an offer in the name of an entity which has not yet been created.

- 10. Email the complete package to Offers@PriorityRealty.net in one attachment with documents in the following order:
 1. Contract Cover Sheet
 2. Seller's Addendum(s), if any; including Sample Addendum(s)
 3. Addendum To Agreement For The Sale Of Real Estate
 4. P.A.R. Standard Agreement For The Sale Of Real Estate
 5. Copy of Earnest (Hand) Money check
 6. Proof of Funds or Pre-approval
 7. Disclosure Notice To Prospective Buyers
 8. Closing Notification and Instructions
 9. Buyer's Corporate Documentation, where necessary

PLEASE NOTE: Be sensitive to the size of the attachment. Documents do NOT need to be scanned in color. Color scans will make the document size large and not provide the quality that is necessary. Black and white scanning is preferred. We can provide you with setting for scanning your document into Adobe Acrobat that will optimize size and quality. Just ask.

We can **NOT** accept verbal offers, letters of intent or similar, offers which contain an assignment, offers subject to a third party buyer approval or similar contingencies. Nor can we accept offers written on a sales agreement other than the most current P.A.R. STANDARD AGREEMENT FOR THE SALE OF REAL ESTATE. **Please do not ask! These terms are non-negotiable.**

PLEASE NOTE: All forms fields that require an entry can be typed in. For speed and professionalism always type your entries.

SALES AGREEMENT MODIFICATIONS

The following are modifications that need to be made to the agreement prior to presenting any offer. All numbered items are for the current (January 2010) PAR sales agreement. Item changes are noted in **Bold**.

Item 2. **PURCHASE PRICE AND DEPOSITS**

(A) This amount must reflect the final negotiated sales price and match the seller's addendums

(1). The below items relate to Deposit amounts and special terms

CASH OFFERS: \$1000 MINIMUM. It MAY be a higher amount depending upon seller requirements; as much as 10%.

This will be part of the seller's counter offer

FINANCED OFFERS: \$1,000 minimum--MAY be a higher amount depending upon seller requirements, this will be part of the seller's counter offer.

CERTIFIED FUNDS: ALL earnest money checks will need to be certified funds when submitted with an accepted offer's complete package.

(C) Must fill in "**Deposits will be held by broker for seller.**" in the blank space

Item 6. **ZONING**

Must include a Zoning Classification. If you don't know enter "**Per Local Ordinance**"

Item 9. **SELLER REPRESENTATIONS**

(B) **Status of Water** This item must be entered as "**UNKNOWN**"

(C) **Status of Sewer** This item must be entered as "**UNKNOWN**"

Item 11. **INSPECTIONS**

(A) 3. **Seller will have heating and all utilities (including fuel(s)) on for the inspection/appraisals.**

This must be stricken. Utilities will NOT be turned on by the seller!!!!

(C): Elect or Waive ALL inspection contingencies

Item 13. **NOTICES, ASSESSMENTS & MUNICIPAL REQUIREMENTS**

(B) If required by law, within 30 Days from the Execution Date of this Agreement, but in no case later than 15 DAYS prior to Settlement Date, Seller will order at Seller's expense...

In both instances, "**Seller**" must be stricken and "**Buyer**" written in its place

(B) 3. **This paragraph must be stricken.**

Item 14. **CONDOMINIUM/PLANNED COMMUNITY RESALE NOTICE**

(A) within 15 Days from the Execution Date of this Agreement, Seller, at Seller's expense...

In both instances, "**Seller**" must be stricken and "**Buyer**" written in its place

Item 16. **MAINTENANCE AND RISK OF LOSS**

(C) 1. "...together with the proceeds of any insurance recovery obtainable by Seller,"

These words must be stricken

Item 22. **DEFAULT, TERMINATION AND RETURN OF DEPOSITS**

(G) **SELLER IS LIMITED TO RETAINING SUMS PAID BY BUYER, INCLUDING DEPOSIT MONEY, AS LIQUIDATED DAMAGES**

Box for Item G must be checked

Item 23. **MEDIATION**

This paragraph must be stricken.

Item 27. **SPECIAL CLAUSES**

(B) Must add "**Additional Seller and Other Addendums as required and/or included are made a part hereof**"

ALL of the above changes must be initialed by ALL buyers.

THESE CHANGES ARE NON-NEGOTIABLE – PLEASE DO NOT ASK!!!

CONTRACT COVER FORM

Property Address: _____

Buyer Name(s) in which title is to be taken: _____ Buyer's Intended Use: Owner Occupant Investor

LISTING BROKER INFORMATION

Listing Agent Name: Bob Moncavage Company: Priority Realty, LLC
Company Address: 2840 Library Road, Ste 290 OFFICE MLS ID #: 80901
Pittsburgh, PA 15234-2621 AGENT MLS ID#: 205911
Phone Number: 412-819-0777 x12 Fax: 206-666-4556
Email: bob@PriorityRealty.net

SELLING BROKER INFORMATION

Selling Agent Name: _____ Company: _____
Company Address: Street: _____
City/State/Zip: _____
Phone Number: _____ Fax Number: _____
Cellular/Pager: _____ Email: _____
OFFICE MLS ID #: _____ AGENT MLS ID #: _____

BUYER'S ATTORNEY (IF APPLICABLE)

Attorney Name: _____ Company: _____
Company Address: Street: _____
City/State/Zip: _____
Phone Number: _____ Fax Number: _____
Cellular/Pager: _____ Email: _____

FINANCING LENDER INFORMATION

Lender Contact: _____ Company: _____
Company Address: Street: _____
City/State/Zip: _____
Phone Number: _____ Fax Number: _____
Cellular/Pager: _____ Email: _____

CLOSING AGENT INFORMATION

Closing Contact Name: _____ Company: _____
Company Address: Street: _____
City/State/Zip: _____
Phone Number: _____ Fax Number: _____
Cellular/Pager: _____ Email: _____

ADDENDUM TO AGREEMENT FOR THE SALE OF REAL ESTATE

PROPERTY: _____

SELLER: _____

BUYER: _____

Buyer and Seller agree and understand that the AGREEMENT FOR THE SALE OF REAL ESTATE is AMENDED as follows:

Any municipal and/or Home Owner Association (HOA) certification(s), requirement(s), etc. are the cost and/or responsibility of the buyer. This includes but is not limited to: dye tests, occupancy inspections, permits, zoning certifications, resale certificates, utility meter and/or meter interface unit installation, etc. Buyer will order **and** pay for the needed municipal/HOA certification(s), permit(s), inspection(s), etc. Buyer agrees to make any and all necessary corrections that are required as a result of municipal/HOA certification(s), requirement(s), etc. at Buyer's sole expense **after closing** including but not limited to the cost of any needed re-inspection(s). Buyer is responsible to obtain final utility readings and/or final bills as necessary or required including a bill history. Any delays in closing resulting from the Buyer's failure to perform any of the above obligation(s) in a timely manner may cause Buyer to be changed a per diem from the original closing date and/or cancellation of contract and/or loss of earnest money deposit.

Buyer is purchasing the property in its present and as is condition with no warranties expressed or implied by Priority Realty, LLC, its broker, agents or employees, the Seller or the Seller's agents or employees. Buyer will hold harmless these parties for any claims, losses, damages or liabilities which Buyer or Buyer's successors may incur as a result of any condition(s) or defect(s) which may now or hereafter exist with respect to Property. Property has never been inspected nor inhabited by the Seller. Any entity that enjoins Priority Realty, LLC, its broker, agents or employees, the Seller or the Seller's agents or employees in litigation for any issue arising out of property condition agrees that the enjoined party's attorney's fees and costs will be paid by the entity enjoining the party.

Buyer acknowledges that Buyer has viewed the property prior to submitting their offer. For the purposes of this agreement, viewing date is considered to be the day the offer has been submitted to the Seller/Seller's agent. Buyer acknowledges the as-is condition of the property at the time of inspection. Any change(s) in property condition after Buyer's initial viewing shall be communicated in writing to the opposite party by the party identifying the change(s) in property condition.

Buyer is responsible for removal of any personal property including but not limited to vehicles, trash, debris, etc. from the property (if necessary) at Buyer's sole expense **after** closing. Seller, seller's agents, brokers, employees, etc. make no warranty as to condition or ownership of any personal property which remains in the home after closing.

Seller will not purchase a home warranty for Buyer unless specifically agreed to in writing in the Seller's addendum, if any or otherwise in the Agreement of Sale under Special Clauses. Seller will not pay any administration, other fee or additional commission on behalf of the Selling Agent. No commission and/or broker fee(s) are due and payable until the property closes and funds.

The real estate taxes for the property are estimated. Assessment and tax figures can vary. This information was provided by the third parties and is not warranted. The lot size is approximated from information provided in County tax records and is not warranted. Buyer is responsible for verifying this information. Seller may not/does not possess mineral rights or have knowledge of same.

Buyer understands that utilities will not be turned on (unless already on) for any inspections. If Buyer wishes to have utilities on, they may be turn in Buyer's name and at Buyer's sole expense. Buyer must notify Priority Realty in writing of utility activation request. Buyer may be required to pay the cost of de-winterization and/or re-winterization prior to activating water service. Buyer must notify listing office within 1 (one) business day once inspections are complete so the property may be re-winterized. Buyer is responsible for any unreasonable damage that may occur for having said utilities turned on; including lack of notification of inspection completion.

This addendum shall supersede any language to the contrary in the Agreement of Sale but shall not supersede any language to the contrary in any of the seller's addendum(s) if any. **This addendum shall survive closing.**

All parties acknowledge and accept by signing below.

Buyer's Signature	Date	Seller's Signature	Date
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_____	_____	_____	_____
_____	_____	_____	_____

Buyer's Agent Signature	Date:	Listing Agent	Date
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_____	_____	_____	_____
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BUYER'S AGENT CLOSING RESPONSIBILITIES

Title work is recommended to be opened immediately upon notification of offer term acceptance; whether verbally, via fax, voicemail and/or email notice of same.

All time frames begin from the time the Seller acknowledges acceptance of the offer terms. Do not wait until Seller executed contracts are received to begin title work, mortgage processing and/or closing preparations; particularly when ordering lien letters, final utility bills, dye tests, municipal inspections, HOA docs, etc. These are the buyer's responsibility to order and pay for. Failure to complete these tasks timely may not be a valid reason to extend any time frames or waive per diem.

Most Sellers have their own Closing Agent and/or closing instructions. These are provided in the executed contract package. Please review the contract package for these items or request them from the buyer's agent. These instructions must be followed to the letter. Any deviation may create a delay in closing and can cost the Buyer a per diem assessment if the closing date is not met.

Our office will provide the Buyer's Closing Company with our Commission Statement. If there is a discrepancy between our Commission Statement, the Seller's Closing Agent instructions and/or the Selling Agency's Commission Statement, this must be addressed immediately. Priority Realty, LLC has many different commission agreements with its clients. Our commission is NOT shown in the MLS and has no bearing on selling side of the transaction. Our commission may be more, less or equal to the Selling Agency commission. Our commission may also include a bonus even when a bonus is or is not payable to the Selling Agency.

A copy of the HUD-1 MUST be sent to our office PRIOR to submission to the Seller for approval. There are instances where certain expenses will be paid on the HUD. As the Selling Agent, if the property closes and these items are not paid on the HUD because we were not provided a preliminary HUD-1; you, as the selling agent and/or your company will be charged for any and all amounts not collectable by Priority Realty, LLC. This document is a contract between you, your company as their agent and Priority Realty, LLC. Priority Realty, LLC may seek legal or other action to enforce this provision if necessary. This document shall survive closing.

There will NOT be a representative of Priority Realty, LLC present at the closing, unless otherwise notified. Additionally, there will NOT be a representative of the seller to execute any documents at the closing! All documents need to be prepared and forwarded to the Seller's Closing Agent as many as SEVEN (7) days prior to closing. Upon approval of the HUD-1, please to be sure to coordinate the date/time/location with the Seller's Closing Agent and our office.

-DO NOT CALL the afternoon before expected closing date and say "we are ready to close, is 4 o'clock okay for you?"

Buyer's Agent Signature

Date



Robert G. Moncavage
Broker/owner

Date

Property Address

ADDENDUM "A"
FIRST ADDENDUM TO CONTRACT

OCWEN ASSET NUMBER:

Seller: Ocwen Loan Servicing, LLC

Buyer: _____

Buyer _____

Property Address

"a/k/a/ Subject Property"

Date _____ **(of even date with contract of purchase attached hereto)**

BUYER(S) AND SELLER AGREE AS FOLLOWS:

(A) OFFER AND ACCEPTANCE:

Buyer is aware of the following: (i) Seller has reserved the right to make multiple counter-offers on this property; (ii) Seller reserves the right to continue to offer the Property for sale until this offer has been formally accepted in writing; (iii) acceptance of this offer or any counter-offers hereto is subject to Ocwen Loan Servicing, LLC's Executive Committee's approval; (iv) This offer shall expire on _____ at 5:00 PM EST. Any decision as to Buyer's acceptance of this offer shall be approved by Ocwen Loan Servicing, LLC's Executive Committee. Seller's acceptance of another offer prior to Buyer's acceptance and communication of acceptance of this offer to Seller, or Seller's agent shall revoke this counter-offer. Communication of acceptance of this counter-offer must be received by Seller in writing prior to the expiration of the time frame specified above and may be in the form of a facsimile, e-mail, or hard copy via mail so long as receipt of delivery can be confirmed.

(B) RECAP OF CONTRACT TERMS AND "DEFINITIONS":

- (i) Sale Price to be \$_____.
- (ii) Earnest Money Deposit [hereinafter to be referred to as "Earnest Money Deposit or Initial Deposit"] to be \$_____ at the signing of contract.
- (iii) Additional deposit(s) [hereinafter to be referred to as "Additional Deposit"] of \$_____ shall also be required upon the removal of all inspection contingencies.
- (iv) Balance of the Sales price in the amount of \$_____ to be paid by wire transfer at closing.
- (v) **Definition of DEPOSIT:** "DEPOSIT" shall be used to refer to the sum/totality/combination of the Earnest Money Deposit, Additional Deposit(s) and any other subsequent deposits held in escrow or otherwise intended to be applied toward Sales price. The DEPOSIT is considered to be "hard money" and non-refundable with the exception of the financing contingency and other exceptions as may be defined later herein.
- (vi) **Definition of COSTS:** Any amounts incurred by Buyer in connection with the purchase of the Subject Property, the Contract, and/or the Addendum, including but not limited to attorneys fees, inspection fees, title search fees, or repair costs. A Buyer's Expense, as defined in Paragraph E(ii) does not fall into the definition of Costs.
- (vii) **Definition of BUYER:** All Buyers on the Contract and Addendum shall be collectively referred to as "Buyer".
- (viii) **Closing date on or before** _____

(C) CONFLICT BETWEEN SALES CONTRACT AND FIRST ADDENDUM TO CONTRACT: In the event any provision of this First Addendum To Contract [hereinafter to be referred to as "Addendum"] dated _____ conflicts in whole or in part with any of the terms of the sales contract [hereinafter to be referred to as "Contract"] between Buyer and Seller, then the provisions of the instant Addendum shall control.

_____ **(Buyer's Initials)**

(D) ASSIGNMENT OF CONTRACT: Buyer shall neither assign its rights nor delegate its obligations hereunder without obtaining Seller's prior written consent, which may be withheld in Seller's sole discretion. In no event shall any assignment relieve Buyer from its obligations under this Contract. If Buyer attempts to or actually assigns or delegates the Contract and/or Addendum without obtaining Seller's prior written consent, then both the Contract and Addendum may be deemed null and void at Seller's discretion. In the event that Seller chooses to nullify the Contract and Addendum for this reason, then Seller shall not be required to refund Deposit or Costs to Buyer.

(E) NO REPRESENTATIONS OR WARRANTIES: PROPERTY SOLD "AS IS"

Buyer acknowledges and understands that the Property (Property is herein defined to be the property and improvements, if any, which are the subject of the Contract) is being sold as-is, where-is, and with all faults. Buyer further acknowledges and understands that the Property was acquired by the Seller through foreclosure action, therefore, the Seller was not an owner-occupant and its information concerning the Property and its condition is limited. Buyer is hereby informed that Seller is unaware of any latent defects in the Property or any appurtenant systems, including but not limited to plumbing, heating, air conditioning and electrical systems, fixtures, appliances, roof, sewers, septic, soil conditions, foundation, structural integrity, environmental condition, pool or related equipment. Seller makes no representations or warranties as to any of the above, the condition of the Property, the Property's systems, the serviceability or fitness for a particular use of the Property, or any component of the Property. Buyer agrees that in contracting to buy the Property, Buyer has not relied to their detriment upon any representation or warranty made by the Seller, any parent, subsidiary or affiliate thereof, or any of its officers, directors, employees, agents or representatives.

(F) FINANCING CONTINGENCY

()/() (1) Sale Contingent on Mortgage Financing

- (i) **Deadline for Commitment:** This Contract is subject to the condition that on or before the deadline [hereinafter to be referred to as "Deadline"] of _____, Buyer shall secure, or there shall be made available to Buyer, a written commitment for a loan to be secured by a mortgage or deed of trust on the property in the amount of \$_____, or such lesser sum as Buyer accepts. If Financing Declined Notification is provided by close of Deadline date, then this Contract shall become null and void and Deposit shall be returned to Buyer. If neither a Commitment nor a Notification is provided by close of Deadline date, then this contract shall remain in full force and effect without any loan contingencies.
- (ii) **Buyer's Expense:** Buyer shall, at Buyer's expense, execute all documents necessary to procure a mortgage loan from any source. Any delays caused by Buyer's Lender, whether a result of Buyer's conduct or not, shall constitute a default by Buyer.
- (iii) **Buyer's Authorization for Lender:** Buyer hereby authorizes the Lender (and/or its successors and assigns) to discuss with Ocwen Loan Servicing, LLC the buyers loan application including, but not limited to, the buyer's credit history (including Credit Report), income, debts and the progress of the entire loan application.
- (iii) **Buyer's Authorization for Ocwen:** Buyer hereby authorizes Ocwen Loan Servicing, LLC or other investigative agency employed by Ocwen Loan Servicing, LLC to investigate buyers ability to purchase under the terms and conditions of the contract to purchase and Addendum A including but not limited to the ordering of a credit history from a credit reporting agency and discussion of buyers loan application with the Lender and or their successors or assigns. Buyer shall be entitled, upon request, to a complete and accurate disclosure of the nature and scope of any investigation.

_____ (Buyer's Initials)

(___)/(___) (2) **All Cash Transaction**

This is an all-cash sale and purchase, and is NOT contingent upon Buyer's obtaining financing for the purchase of the Property regardless of any mortgage loan application made by the Buyer to any lending institution. Buyer understands and agrees that neither delivery of a commitment for a mortgage loan from any lending institution nor the Buyer's acceptance of such a commitment will in any way be a condition of Buyer's obligation under this Contract. Buyer represents to Seller that Buyer has sufficient readily available funds to complete the purchase of the Property. If Buyer is unable to submit cash at time of closing date to Seller, then Seller shall be entitled to retain the Deposit.

(G) CLOSING COSTS

Buyer agrees to pay all allowable closing costs on behalf of the Buyer, including the cost of a lenders title insurance policy if applicable. Buyer understands that they may also have to pay certain prepayable expenses, including, but not limited to, adjustments for short term interest, taxes, water and sewer charges, insurance, MIP or PMI. Buyer understands that if they obtain an FHA or PMI mortgage, the MIP or PMI premium will be added to the mortgage amount and increase their monthly payment.

(H) INSPECTIONS

Buyer, at Buyer's sole cost and expense, and after Seller's written acceptance of this offer, shall have the opportunity to inspect the Property including, but not limited to, environmental, asbestos, radon gas, lead paint, mold, physical defects including structural defects, roof, basement, mechanical systems such as heating and air conditioning, electrical systems, sewage and septic systems, plumbing, exterior site drainage, termite and other types of pest and insect infestation or damage caused by such infestation, and boundary surveys. Any and all costs and expenses associated with this inspection shall be referred to as "inspection costs". If the sale fails to close due to an issue stemming from this inspection, Seller shall not be required to reimburse Buyer for inspection costs. Seller does not supply "surveys, boundary surveys or footprint surveys".

BUYER IS ENCOURAGED TO OBTAIN THE SERVICES OF A QUALIFIED AND EXPERIENCED PROFESSIONAL TO CONDUCT INSPECTIONS AND TESTS PRIOR TO THE END OF THE SEVEN (7) CALENDAR DAY INSPECTION PERIOD, AS THE EXISTENCE OF CERTAIN CONDITIONS, INCLUDING BUT NOT LIMITED TO THOSE LISTED ABOVE, COULD CAUSE SERIOUS HEALTH PROBLEMS AND/OR A SUBSTANTIAL REDUCTION IN PROPERTY VALUE. Buyer is hereby notified and agrees that Buyer is solely responsible for any required remediation and/or resulting damages, including, but not limited to, any effects on health, due to a condition in, on or around the property.

If Buyer does not give to Seller written notice of cancellation, for any reason, by the close of business on the deadline of the inspection period as defined by the Sales Contract [hereinafter "Inspection Period deadline"] between Buyer and Seller, then Buyer shall conclusively be deemed to have: (i) completed all inspections, investigations, review of applicable documents and disclosures and removed all contingencies; (ii) elected to proceed with the transaction; and (iii) assumed all liability, responsibility, and expense for repairs or corrections other than for items which Seller has otherwise agreed in writing to repair or correct. If Buyer timely objects to the condition of the Property by the Inspection Period deadline, then Buyer, at their sole option, may terminate this contract and neither party shall have any further obligations hereto. As a condition to Buyer's termination under the inspection period, Buyer agrees to submit any and all written reports as to such inspections within three (3) calendar days following the close of the Inspection Period Deadline after which time Seller will immediately refund the Deposit to Buyer.

_____ (Buyer's Initials)

(I) SELLER'S UNLIMITED RIGHT TO CANCEL CONTRACT AND/OR ADDENDUM:
AT ANY TIME AFTER THE EXECUTION BY SELLER OF EITHER THE CONTRACT OR THE
ADDENDUM, SELLER SHALL HAVE THE UNLIMITED RIGHT, AND AT ITS COMPLETE
DISCRETION, TO ELECT TO DEEM THE SALES CONTRACT AND/OR ADDENDUM
BETWEEN BUYER AND SELLER NULL AND VOID AND NOT CLOSE THE TRANSACTION
FOR ANY REASON AND THE PARTIES SHALL BE RESTORED TO THEIR ORIGINAL
POSITIONS AS IF THE CONTRACT AND ADDENDUM NEVER EXISTED. SHOULD SELLER
EXERCISE ITS DECISION TO NULLIFY THE CONTRACT AND/OR ADDENDUM, THEN
SELLER SHALL RETURN THE DEPOSIT, AS DEFINED IN PARAGRAPH B(5) TO BUYER.
HOWEVER, IT IS SELLER'S SOLE DECISION AS TO WHETHER OR NOT IT WILL
REIMBURSE BUYER FOR ANY COSTS AS DEFINED IN PARAGRAPH B(6) OR OTHERWISE.
THE BUYERS AGREE THAT SHOULD SELLER CANCEL THE SALE FOR ANY REASON THAT
THEY WAIVE THEIR RIGHT TO SUE FOR SPECIFIC PERFORMANCE AND/OR DAMAGES
AND FULLY RELEASE SELLER AS FURTHER SET FORTH IN RELEASE CONTAINED
WITHIN PARAGRAPH W HEREIN.

_____ (Buyer's Initials) _____ (Buyer's Initials)
I HAVE READ THIS PARAGRAPH AND I AM INITIALING TO
VERIFY THAT I ACCEPT IT AS PART OF THE CONTRACT AND ADDENDUM.

(J) REPAIRS

Any repairs to the Property identified by Buyer or which may be required by any lending institution to which Buyer may have applied ("Repairs") are the responsibility of the Buyer. The Seller will be under no obligation whatsoever to make any Repairs to the Property. Buyer agrees not to enter the Property prior to Closing for the purpose of making any repairs or alterations without Sellers express written consent.

(K) LIQUIDATED DAMAGES-DEPOSIT

NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED IN THIS AGREEMENT, IF BUYER HAS NOT TERMINATED THIS AGREEMENT AND IF THE SALE OF THE PROPERTY TO BUYER HAS NOT BEEN CONSUMMATED FOR ANY REASON OTHER THAN SELLER'S DEFAULT UNDER THE AGREEMENT, SELLER SHALL BE ENTITLED TO RETAIN THE DEPOSIT AS SELLER'S LIQUIDATED DAMAGES. THE PARTIES AGREE THAT IT WOULD BE IMPRACTICABLE AND EXTREMELY DIFFICULT TO ASCERTAIN THE ACTUAL DAMAGES SUFFERED BY SELLER AS A RESULT OF BUYER'S FAILURE TO COMPLETE THE PURCHASE OF THE PROPERTY PURSUANT TO THIS AGREEMENT, AND THAT UNDER THE CIRCUMSTANCES EXISTING AS OF THE DATE OF THIS AGREEMENT, THE LIQUIDATED DAMAGES PROVIDED FOR IN THIS SECTION REPRESENTS A REASONABLE ESTIMATE OF THE DAMAGES WHICH SELLER WILL INCUR AS A RESULT OF SUCH FAILURE, PROVIDED, HOWEVER, THAT THIS PROVISION SHALL NOT LIMIT SELLER'S RIGHT TO RECEIVE REIMBURSEMENT FOR ATTORNEYS' FEES, NOR WAIVE OR AFFECT SELLER'S RIGHT AND BUYER'S INDEMNITY OBLIGATIONS UNDER OTHER SECTIONS OF THIS AGREEMENT. THE PARTIES ACKNOWLEDGE THAT THE PAYMENT OF SUCH LIQUIDATED DAMAGES IS NOT INTENDED AS A FORFEITURE OR PENALTY, BUT IS INTENDED TO CONSTITUTE LIQUIDATED DAMAGES TO SELLER. NOTWITHSTANDING THE FOREGOING, IF BUYER INTERFERES WITH OR MAKES ANY ATTEMPT TO INTERFERE WITH SELLER RECEIVING OR RETAINING, AS THE CASE MAY BE, THE LIQUIDATED DAMAGES PROVIDED FOR IN THIS SECTION, INCLUDING WITHOUT LIMITATION, GIVING ANY NOTICE OR INSTRUCTIONS TO ESCROW HOLDER NOT TO DELIVER THE DEPOSIT TO SELLER, SELLER SHALL HAVE THE RIGHT TO ELECT TO RECOVER THE GREATER OF ITS ACTUAL DAMAGES OR THE LIQUIDATED DAMAGES BY GIVING WRITTEN NOTICE TO BUYER AND SELLER SHALL HAVE ALL OTHER RIGHTS AND REMEDIES AGAINST BUYER PROVIDED AT LAW AND IN EQUITY, AND SELLER SHALL HAVE THE RIGHT TO REQUIRE THAT BUYER SPECIFICALLY PERFORM BUYER'S OBLIGATIONS UNDER THIS AGREEMENT.

_____ (Buyer's Initials)

(L) SELLERS CLOSING COSTS, BROKERAGE COMMISSION and WEB TRANSACTION FEE

If necessary to complete a transaction, Seller will contribute up to:

(i) \$ _____ towards Buyer’s non-recurring closing costs, discount points, and, if applicable, Buyer’s Non-allowable FHA/VA costs; (ii) \$ _____ as a credit to Buyer at closing for Buyer to purchase a Home Protection Plan; and (iii) \$ _____ towards a termite report.

Seller will pay a brokerage commission in accordance with the sales commission rate chart attached to the listing agreement between the listing broker and the seller. The selling broker, if any, is recognized below. Seller hereby instructs the closing agent to pay the brokerage commission at closing via separate checks made out to the following companies, in the following amounts:

Referral Fee:	Payable to <u>Real Estate Servicing Solutions, INC</u>	Amount: \$ _____
Referral Fee:	Payable to <u>Real Home Services and Solutions, INC</u>	Amount: \$ _____
Listing Broker Fee:	Payable to <u>Priority Realty, LLC</u>	Amount: \$ _____
Selling Broker Fee:	Payable to _____	Amount: \$ _____
Property Management Fee:	Payable to <u>Real Home Services and Solutions, INC</u>	Amount: \$ _____
Property Management Fee:	Payable to _____	Amount: \$ _____
Web Transaction Fee (Financed and included in the sales price):		
	Wired to <u>REALHome Go Home BP</u>	Amount: \$ _____
Web Transaction Fee (Not financed & not included in the sales price. Buyer brings certified funds to closing):		
	Wired to <u>REALHome Go Home BP</u>	Amount: \$ _____

(M) TRANSFER OF TITLE AND SUBSEQUENT NOTICE OF COSTS/LIENS/ASSESSMENTS

Seller will transfer title by means of a special or limited warranty deed, or an equivalent thereof (the“Deed”). The acceptance of the Deed by the Buyer will be deemed to constitute full compliance by the Seller with all of the terms and conditions of the Contract and this First Addendum. Seller shall NOT be responsible for any unpaid real estate taxes and/or assessments, levies, homeowner association fees and charges, utility charges or any other charges not readily obtainable from a title search prior to closing. SPECIFICALLY, IF AT ANY TIME AFTER THE DATE OF CLOSING, THE BUYER OR THEIR ASSIGNS OBTAIN ACTUAL OR CONTRUCTIVE NOTICE OF ANY COSTS/LIENS/ASSESSMENTS/JUDGMENTS ASSOCIATED WITH THE SUBJECT PROPERTY THAT WERE NOT OF RECORD AT THE TIME OF THE CLOSING, INCLUDING BUT NOT LIMITED TO CODE VIOLATIONS, TAXES, UTILITY LIENS, CONDOMINIUM ASSESSMENTS, THE BUYER SHALL BE RESPONSIBLE FOR PAYMENT OF SAME AND RELEASES SELLER FOR ANY AND ALL LIABILITY IN CONNECTION THERETO, WHETHER OR NOT THE SELLER OWNED THE PROPERTY AT THE TIME SAID COSTS WERE ASSESSED OR INCURRED AND WHETHER OR NOT SELLER HAD ACTUAL OR CONSTRUCTIVE NOTICE OF THE EXISTENCE OF SAID COSTS/LIENS/ASSESSMENTS/JUDGMENTS. Buyer is responsible for verifying any possible liens/judgments/assessments that may not be of record and releases Seller from any and all liability and as also set forth in the Release contained herein in Paragraph W. None of the provisions of the Contract or the First Addendum will survive the delivery of the Deed.

_____ (Buyer’s Initials)

(N) TITLE AGENT

1. The Buyer is entitled to legal representation at the closing and may elect to have such representation at Buyers own expense. Buyer and any Buyer’s Lender/ Title Company/ Attorney if applicable, agrees to cooperate with Seller’s Title/ Closing Company at no extra expense to the Seller. It is Seller’s intent to deliver an Owners Title Insurance Policy in lieu of an abstract in the customary states. The Buyer hereby accepts the Owners Title Insurance Policy in lieu of an abstract, if applicable.
2. The seller agrees to pay the premium for an Owners Policy only if the policy is issued by Seller’s selected Title/Closing Company or their title insurance agent. Seller shall pay its own title examination fee to Seller’s Title/Closing Company, as well as a standard base Owners Policy of title insurance premium based upon the sales price, supplied to the Buyer by Seller and Seller shall also select the title agent issuing same.
3. Buyer has the right to make an independent selection of the entity that will act as escrow agent, and also the title insurer from which the buyer will purchase a lender’s title insurance policy. If the buyer selects the escrow agent and title insurer recommended by seller, seller hereby agrees to pay for an Owners Title Insurance Policy. If the buyer chooses to select their own escrow agent and/or title insurer, then the seller will not be supplying an Owners Title Insurance Policy and the buyer will purchase a lender’s title insurance policy. Unless otherwise specified by Buyer all closing transactions will be conducted by Seller’s Title/

Closing Company at a time and location selected by Seller or Seller's Title/Closing Company. Buyer shall pay their share of all customary closing fees and title fees to the Settlement and Closing /Title agent.

_____ (Buyer Initials)

(O) INSURANCE POLICIES

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

(P) TITLE DEFECTS

In the event that a title defect is discovered prior to closing date, then Seller shall have the unlimited right to be entitled to a thirty (30) day extension within which to resolve any title exceptions or defects or other title issues which in any way impede or impair Seller's ability to convey title as required herein. This additional period thirty (30) day period shall hereinafter be referred to as "Extended Closing Period". If, within such Extended Closing Period, the Seller determines that it is unable or unwilling, at its sole discretion, to resolve such matters then the buyer may elect to: (1) take title to the subject property in its then state, thereby waiving any title objections, or (2) terminate the contract and receive a refund of the Deposit as defined in Paragraph B(5) which is Buyer's sole and exclusive remedy against Seller for Seller's inability to deliver insurable title and fully releases seller as fully set forth in Paragraph W contained herein.

(Q) (____)/(____) LEAD-BASED PAINT CONTINGENCY

Buyer's obligation to close this transaction is contingent upon Buyer conducting a risk assessment or inspection of the Property for the presence of lead-based paint and/or lead-based paint hazards, at the Buyer's sole cost and expense, on or before 5pm eastern time on that date ten (10) days from the Contract Date (the "LBP Test Period"). Intact lead-based paint that is in good condition is not necessarily a hazard (see the EPA pamphlet "Protect Your Family From Lead in Your Home" for more information). This contingency will terminate at the expiration of the LBP Test Period unless Buyer delivers to Seller written notice listing the specific existing deficiencies and corrections needed, together with a copy of the inspection and/or risk assessment report. Seller may, at Seller's sole discretion, within ten(10)days after delivery of the notice, elect in writing whether to correct the condition(s) prior to settlement. If Seller elects to correct the condition, Seller shall, upon completion of the correction(s), furnish to Buyer certification from a risk assessor or inspector demonstrating that the condition has been remedied. If Seller does not elect to make the repairs, or if Seller counter-offers, Buyer shall have five (5) days to respond to the counter-offer or remove this contingency and take the Property in "as is" condition or this Agreement shall become void. Buyer may remove this contingency at any time without cause.

(R) (____)/(____) WAIVER OF LEAD-BASED PAINT INSPECTION PERIOD; SELLER'S REPRESENTATION'S

Buyer acknowledges that it has had the opportunity to undertake studies, inspections or investigations of the Property as Buyer deemed necessary to evaluate the presence of lead-based paint and/or lead-based paint hazards on the Property. To the extent that Buyer has waived or otherwise declined the opportunity to undertake such inspections and investigations as a condition to the completion of the Closing under the terms of this Agreement, Buyer has knowingly and voluntarily done so. Buyer understands and acknowledges that the Property may have been built prior to 1978 and lead-based paint and/or lead-based paint hazards may be present on the Property. In accordance with the Section 1018 of Title X, the Residential Lead-Based Paint Hazard Reduction Act of 1992, attached to this Agreement as Exhibit "H" and made part hereof, Seller attaches the Disclosure of Information on Lead Based Paint and/or Lead-Based Paint Hazards Lead Warning Statement. Seller shall have no responsibility or liability with respect to any such occurrence of lead-based paint. It is understood by the parties that Seller does not make any representation or warranty, express or implied, as to the accuracy or completeness of any information contained in Seller's files or in the documents produced by Seller or its agents, including, without limitation, any environmental audit or report. Buyer acknowledges that Seller and Seller's affiliates shall have no responsibility for the contents and accuracy of such disclosures, and Buyer agrees that the obligations of Seller in connection with the purchase of the Property shall be governed by this Agreement irrespective of the contents of any such disclosures or the timing or delivery thereof.

_____ (Buyer's Initials)

(S) CLOSING DATE / TIME OF THE ESSENCE

It is agreed that time is of the essence with respect to all dates specified in the Contract and any addenda, riders or amendments thereto. This means that all deadlines are intended to be strict and absolute. In the event Buyer fails to close on the scheduled closing date through no fault of the Seller, Seller may, in its discretion, agree to extend the closing date for up to 10 days. In the event seller agrees to extend the closing date, buyer shall pay, in addition to the Sale Price, a (1) \$300.00 fee for the extension, and (2) a per diem penalty of \$100.00 (\$150.00 per diem if this is a cash offer) for each day that the closing day is extended to the maximum of 10 days. In addition, there shall be a per diem penalty of \$20.00 deducted from the selling broker's commission for each day that the closing is extended beyond the scheduled closing date.

Buyer assumes all liability in providing all necessary information to their lender. Furthermore, Buyer shall instruct their lender and attorney to work in conjunction with the brokers to ensure a timely closing. The Broker and Co-Broker if applicable, shall assume all responsibility for follow-up with the Buyer, any lender or mortgage representative involved in financing this transaction, and either party's attorney and/or title company to ensure that there is no delay in closing. Purchaser will not be given possession, or may not occupy the premises prior to closing and disbursement of sale proceeds.

(T) NO ALTERATIONS PERMITTED WITHOUT PRIOR CONSENT: Purchaser shall be considered in default of the Contract of Sale in the event Purchaser occupies or alters the property or permits it to be altered unless provided for in the Contract for Sale or unless prior written consent has been obtained from the Seller. Buyer shall be required to return the subject property to its original condition, at their own expense, should Seller so request in writing.

(U) TERMINATION OF CONTRACT

In the event the Contract is terminated by Seller pursuant to any provision of the Contract, this First Addendum, any other addendum, or in the event Seller is otherwise unable to or elects not to perform this contract, Seller's sole liability to Buyer will be to return Buyer's deposit, at which time the Contract shall cease and terminate and Seller and Buyer shall have no further obligations, liabilities or responsibilities to one another.

(V) SEVERABILITY

If any provisions of this Addendum shall be prohibited by or invalid under applicable law, such provisions shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of this Addendum or the Sales Contract.

_____ (Buyer's Initials)

(W) HOA ASSESSMENTS

HOA assessments shall be based on the assessment rate in effect as of the actual date of Closing. Any special assessment levied and payable in installments shall be prorated to the Closing Date and any installments due after the actual date of closing shall be paid by Buyer, in no event shall Seller be responsible for the payment of any unlevied assessment pending as of the actual date of closing.

_____ (Buyer's Initials)

(X) RELEASE

In consideration of the sale of the Property to the Buyer, and/or in consideration of Seller paying title examination fee and the premium for the title insurance policy, receipt of which is hereby acknowledged, upon the effective date of the Contract, Buyer does hereby release and agree to indemnify, hold harmless and forever discharge the Seller, as owner of the Property, and its officers, employees, agents, successors and assigns, from any and all claims, liabilities, or causes of action of any kind that the Buyer may now have or at any time in the future including but not limited to the Offer and Acceptance (Paragraph A), the Conflict Provision (Paragraph C), Assignment issues (Paragraph D), Representations (Paragraph E), Financing Contingency (Paragraph F), Inspection issues (Paragraph H), Seller's exercise of its unlimited right to cancel Contract and Addendum (Paragraph I), Repairs (Paragraph J), Seller's definition of liquidated damages (Paragraph K), Subsequent Notice of Liens (Paragraph M), Seller's ability to Transfer Title (Paragraphs N and P), Repairs, Lead Based Contingency Issues (Paragraphs Q and R), and Prohibition on Alterations to Property (Paragraph T). Buyer further expressly waives the (a) remedy of specific performance on account of Seller's default under this Agreement for any reason, and (b) 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 this Property.

Seller: _____
OCWEN LOAN SERVICING, LLC

Date _____

Buyer: _____

Date _____


Name Printed: _____

Buyer: _____

Date _____

Name Printed: _____

Listing agent:

Signature:  _____

Date _____

Name Printed: Robert Moncavage

Buyer's agent:

Signature: _____

Date _____

Name Printed: _____