

Fannie Mae Real Estate Purchase Addendum Job Aid For Listing Agent

REO # must match Equator
Buyer(s) to select one field

"Seller" = Fannie Mae
Buyer's name(s) must match Equator and all contract documents EXACTLY

Property address must match Equator and all other contract documents

Offer amount must match Equator and contract

Earnest money deposit must match Equator

"Settlement Date" must match Equator

Buyer(s) must initial each page

REO # _____

REAL ESTATE PURCHASE ADDENDUM

This Real Estate Purchase Addendum ("Addendum") is to be made part of, and incorporated into, the Real Estate Purchase Contract (the "Contract"), between _____ ("Seller") and _____ ("Purchaser") for the property and improvements located at the following address: _____ ("Property").

As used in this Addendum, the Contract, Addendum and any riders thereto shall be collectively referred to as the "Agreement".

The Seller and the Purchaser agree as follows:

- Offer:**
 - Acknowledgement of Sufficient Offer:** The Purchaser has offered to purchase the property for a purchase price in the amount of \$ _____ in accordance with the terms set forth in the Agreement ("Offer"). The Seller has reviewed the Offer and deemed it sufficient for acceptance.
 - Acceptance of Offer:** Notwithstanding Seller's acknowledgement that the Offer is sufficient for acceptance, the Purchaser agrees that the Agreement remains subject to acceptance by the Seller and must be signed by all parties in order to be binding. The Agreement shall be effective as of the date of execution by Seller ("Effective Date"). The Purchaser's earnest money deposit of \$ _____ is to be placed in a trust account acceptable to the Seller within two (2) calendar days following the Effective Date. The Agreement, signed by the Purchaser and reflecting the terms as acknowledged by the Seller, must be received by the Seller within five (5) calendar days of the receipt of the notice that the Offer was sufficient for acceptance. If the Seller does not receive the signed Agreement by such date, the Purchaser's offer shall be deemed null and void. As used in this paragraph, the term "received by the Seller" means actual receipt of the Agreement by the Seller's listing agent.

The Purchaser shall present proof, satisfactory to the Seller, of the Purchaser's funds or prequalification for a mortgage loan in an amount and under terms sufficient for the Purchaser to perform its obligations under this Agreement. The prequalification shall include but is not limited to, a certification of prequalification or a mortgage loan commitment from a mortgage lender, a satisfactory credit report and/or proof of funds sufficient to meet the Purchaser's obligations under the Agreement. The Purchaser's submission of proof of prequalification is a condition precedent to the Seller's acceptance. The Seller may require the Purchaser to obtain, at no cost to the Purchaser, loan prequalification from a Seller approved third party lender. Notwithstanding any Seller required prequalification, the Purchaser acknowledges that Purchaser is free to obtain financing from any source.

- Time is of the Essence: Settlement Date:**
 - It is agreed that time is of the essence with respect to all dates specified in the Agreement. This means that all deadlines are intended to be strict and absolute.
 - The closing shall take place on a date ("Settlement Date") on or before _____ ("Expiration Date"), unless extended in writing signed by the Seller and the Purchaser or extended by the Seller under the terms of the Agreement. The closing shall be held at a place so designated and approved by the Seller unless otherwise required by applicable law. The Purchaser has the right to make an independent selection of their own attorney, settlement company, escrow company, title company and/or title insurance company in connection with the closing. The date the closing takes place shall be referred to as the Settlement Date for purposes of the Agreement. If the closing does not occur by the Expiration Date, or in any extension, the Agreement is automatically terminated and the Seller may retain any earnest money deposit as liquidated damages.

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PURCHASER (Initials) _____
SELLER (Initials) _____

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Reminder:

Information entered into the Real Estate Purchase Addendum must match the data entered into Equator.

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Buyer must select if paying cash. If not cash, select whether sale is or isn't contingent on financing
Buyer financing type must match Equator

Loan terms must match Equator

Buyer must select one
If buyer selects **does**, then you MUST have a signed Owner Occupant Certification

If buyer selects **does not**, then deed restrictions in Section 14 apply

Buyer(s) must initial each page

3. Financing: This Agreement (check one):
☒ is cash
☐ is ☐ is not, contingent on the Purchaser obtaining financing for the purchase of the Property. If this Agreement is contingent on financing, the type of financing shall be the following (check one):
☐ Conventional
☐ FHA
☐ VA
☐ Other (specify: _____)

All Financing.
 If this Agreement is contingent on financing, the Purchaser shall apply for a loan in the amount of \$ _____ with a term of _____ years, at prevailing rates, terms and conditions. The Purchaser shall complete and submit to a mortgage lender, of the Purchaser's choice, an application for a mortgage loan containing the terms set forth in this paragraph within five (5) calendar days of the Effective Date, and shall use diligent efforts to obtain a mortgage loan commitment by _____. If, despite the Purchaser's diligent efforts, the Purchaser cannot obtain a mortgage loan commitment by the specified date, then either the Purchaser or the Seller may terminate the Agreement by giving written notice to the other party. The Purchaser's notice must include a copy of the loan application, proof of the application date, and a copy of the denial letter from the prospective lender. In the event of a proper termination of the Agreement under this paragraph, the earnest money deposit shall be returned to the Purchaser. The Purchaser agrees to cooperate and comply with all requests for documents and information from the Purchaser's chosen lender during the loan application process. Failure of the Purchaser to comply with such requests from the lender that results in the denial of the mortgage loan will be a breach of the Agreement and the Seller shall be entitled to retain any earnest money deposited by the Purchaser.

(a) Any change as to the terms of the Purchaser's financing, including but not limited to any change in the Purchaser's lender, after negotiations have been completed may, at Seller's discretion, require renegotiation of all terms of the Agreement. Seller shall have the right to terminate the Agreement in the event there is a change in Purchaser's financing or choice of lender.

(b) The Purchaser shall ensure that the lender selected by the Purchaser to finance the sale shall fund the settlement agent as of the Settlement Date. The Purchaser shall further ensure that the selected lender shall provide all lender prepared closing documentation to the settlement agent no later than 48 hours prior to the Settlement Date. Any delays in closing as a result of the Purchaser's selected lender shall be the responsibility of the Purchaser.

4. Use of Property: The Purchaser (check one): ☐ does, ☐ does not, intend to use and occupy the Property as Purchaser's primary residence.

5. Inspections:
 (a) On or before ten (10) calendar days from the Effective Date, the Purchaser shall inspect the Property or obtain for its own use, benefit and reliance, inspections and/or reports on the condition of the Property, or be deemed to have waived such inspection and any objections to the condition of the Property and to have accepted the Property. The Purchaser shall keep the Property free and clear of liens and indemnify and hold the Seller harmless from all liability claims, demands, damages, and costs related to the Purchaser's inspection and the Purchaser shall repair all damages arising from or caused by the inspections. The Purchaser shall not directly or indirectly cause any inspections to be made by any government building or zoning inspectors or government employees without the prior written consent of the Seller, unless required by law, in which case, the Purchaser shall provide reasonable notice to the Seller prior to any such inspection. If the Seller has winterized this Property and the Purchaser desires to have the Property inspected, the Seller's listing agent will have the Property dewinterized prior to inspection and rewinterized after inspection.

Within five (5) calendar days of receipt of any inspection report prepared by or for the Purchaser, but not later than ten (10) calendar days from the Effective Date, whichever first occurs, the Purchaser will provide written notice to the Seller of any items disapproved. The Purchaser's silence shall be deemed as acceptance of the condition of the Property. The Purchaser shall provide to the Seller, at no cost, upon request by the Seller, complete copies of all inspection reports upon which the Purchaser's disapproval of the condition of the property is based. In no event shall the Seller be obligated to make any repairs

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PURCHASER (Initials) _____
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or replacements that may be indicated in the Purchaser's inspection reports. The Seller may, in its sole discretion, make such repairs to the Property under the terms described in Section 6 of this Addendum. If the Seller elects not to repair the Property, the Purchaser may cancel this Agreement and receive all earnest money deposited. If the Seller elects to make any such repairs to the Property, the Seller shall notify the Purchaser after completion of the repairs and the Purchaser shall have five (5) calendar days from the date of notice, to inspect the repairs and notify the Seller of any items disapproved. If after inspection the Purchaser is not satisfied with repairs or treatment, Purchaser may terminate the Agreement at any time prior to closing.

In situations that are applicable, a structural, electrical, mechanical, environmental or termite inspection report may have been prepared for the benefit of the Seller. Upon request, the Purchaser will be allowed to review the report to obtain the same information and knowledge the Seller has about the condition of the Property but the Purchaser acknowledges that the inspection reports were prepared for the sole use and benefit of the Seller. The Purchaser will not rely upon any such inspection reports obtained by the Seller in making a decision to purchase the Property.

(9) If the Property is a condominium or planned unit development or co-operative, unless otherwise required by law, the Purchaser, at the Purchaser's own expense, is responsible for obtaining and reviewing the covenants, conditions and restrictions and bylaws of the condominium, or planned unit development or cooperative ("Governing Documents") within ten (10) calendar days of the Effective Date. The Seller agrees to use reasonable efforts, as determined in the Seller's sole discretion, to assist the Purchaser in obtaining the Governing Documents. If the Purchaser will be deemed to have accepted the Governing Documents if the Purchaser does not provide the Seller notice in writing, within fifteen (15) calendar days of the Effective Date, of the Purchaser's disapproval of the Governing Documents. In the event Purchaser disapproves of the Governing Documents, Purchaser has the right to rescind the Purchase Agreement and the Seller will be deemed to have accepted the Governing Documents. If the Purchaser does not provide the Seller notice in writing of Purchaser's disapproval within fifteen (15) calendar days of the Effective Date, the Purchaser will be deemed to have accepted the Governing Documents.

REPRESENTATIONS: All repairs and treatments will be completed by a vendor approved by Seller for the satisfaction only of the Seller. If the Seller has agreed to pay for treatment of wood in the dwelling, then the Purchaser, not in representatives, shall request that the Seller make a written statement to be deemed to have waived such inspection and any objections to the repairs that all repairs and treatments are done for the benefit of the Seller and the Purchaser has inspected or has been given the opportunity to inspect repairs and treatments made by the Seller. The Seller shall not be required to make any repairs or treatments after the Settlement Date. The Purchaser shall be deemed the Purchaser's reaffirmation that the Purchaser is in all repairs and treatments to the Property and waives all claims related to repairs and treatments to the Property. Any repairs or treatments to the Property made by the Seller or the Seller's representatives shall be deemed to be made for the benefit of the Seller and the Purchaser shall be obligated to obtain or provide to the Purchaser any receipts for repairs, types of repairs and/or treatment or copies of such receipts or statement or treatment to the Property. The **SELLER DOES NOT WARRANT** ANYTHING TO THE PURCHASER OR ANY OTHER PARTY. **SELLER'S WAIVER** AT CLOSING FANNIE MAE'S WAIVER & RELEASE 2012.

(4) THE PHYSICAL CONDITION OR ANY OTHER ASPECT OF THE PROPERTY INCLUDING THE STRUCTURAL INTEGRITY OR THE QUALITY OR CHARACTER OF MATERIALS USED IN CONSTRUCTION OF ANY IMPROVEMENTS (E.G. DRYWALL, ASBESTOS, LEAD PAINT, UREA-FORMALDEHYDE FOAM INSULATION), AVAILABILITY AND QUANTITY OR QUALITY OF WATER, STABILITY OF THE SOIL, SUSCEPTIBILITY TO LANDSLIDE OR FLOODING, SUFFICIENCY OF DRAINAGE, WATER LEAKS, WATER DAMAGE, MOLD OR ANY OTHER MATTER AFFECTING THE STABILITY, INTEGRITY, OR CONDITION OF THE PROPERTY OR IMPROVEMENTS;

(B) THE CONFORMITY OF THE PROPERTY, OR THE IMPROVEMENTS, TO ANY ZONING, LAND USE OR BUILDING CODE REQUIREMENTS OR COMPLIANCE WITH ANY LAWS, RULES, ORDINANCES OR REGULATIONS OF ANY FEDERAL, STATE OR LOCAL GOVERNMENTAL AUTHORITY, OR THE GRANTING OF ANY REQUIRED PERMITS OR APPROVALS, IF ANY, OF ANY GOVERNMENTAL BODIES WHICH HAD JURISDICTION OVER THE CONSTRUCTION OF THE ORIGINAL STRUCTURE, ANY IMPROVEMENTS AND/OR ANY REMODELING OF THE STRUCTURE, AND

(C) ~~THE HABITABILITY, MERCHANTABILITY, MARKETABILITY, PROFITABILITY OR FITNESS FOR A PARTICULAR PURPOSE OF THE PROPERTY OR IMPROVEMENTS INCLUDING REDHIBITORY VICES AND DEFECTS, APPARENT, NON APPARENT OR LATENT, WHICH NOW EXIST OR WHICH MAY HEREAFTER EXIST AND WHICH, IF KNOWN TO THE PURCHASER WOULD CAUSE THE PURCHASER TO REFUSE TO PURCHASE THE PROPERTY.~~

Mold, mildew, spores and/or other microscopic organisms and/or allergens (collectively, "Mold") are environmental conditions that are common in residential properties and forms, has been reported to be toxic and to cause serious physical injuries, including respiratory reactions or other problems, particularly in persons with immune system problems. Mold has also been reported to cause extensive damage to personal and real property. The Seller, its employees, contractors, or agents cleaned or repaired the Property or remediation does not in any way warrant the cleaning, repairs or remediation. Purchaser accepts the risk that the presence of Mold in or around the Property. The Purchaser is not withdrawing the past or present existence of Mold in or around the Property, and the Seller, its employees, contractors, or agents, officers, directors, contractors, or agents do not intend to disavow the present existence of Mold in or around the Property.

If at any time the Property conditions result in violations of building code or other law, right to terminate the Agreement at any time prior to closing. If there is an enforcement such violations before an enforcement board, special master, court or similar enforcement the Seller terminate this Agreement, the Purchaser agrees: (a) to accept the Property responsible for compliance with the applicable code and with orders issued in any resolve the deficiencies as soon as possible after the closing. The Purchaser agrees: to or required for closing by any agency with jurisdiction over the Property. The Purchaser from any and all claims or liability arising from the Purchaser's breach of this Section

The closing of this sale shall constitute acknowledgement by the Purchaser that P is independent, qualified professional to inspect the Property and that the condition of the Property is as shown and described in the Seller's disclosure to the Purchaser. The Purchaser agrees that the Seller shall have no liability for any damage or loss to the Property or any of the Purchaser's successors or assigns may incur as a result of construction or other defects in the Property.

8. Ownership of Property. The Purchaser acknowledges that neither the Seller, nor agent or any warranties, representations, implied or expressed, relating to the existence of any warranty, representation, implied or expressed, relating to the existence of any Property unless otherwise noted in Section 38 of this Addendum. Seller represents occupying same under an active lease but expressly disclaim any warranties regarding ownership or continuation of said lease. The Purchaser acknowledges that closing of the Purchase's reaffirmation that neither the Seller, nor its representatives, agents or representatives, implied or expressed, relating to the existence of any tenants or other occupants is noted in Section 38 of this Addendum. The Seller, its representatives, agents or

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relocating any tenants, occupants or personal property at the Property prior to or subsequent to closing unless otherwise noted in Section 38 of this Addendum. All leases shall be deemed assigned to Purchaser upon closing to the extent permitted under applicable laws.

The Purchaser further acknowledges that, to the best of the Purchaser's knowledge, the Seller is not holding any security deposits from former or current tenants and has no information as to such security deposits as may have been paid by the former or current tenants to anyone and agrees that no sums representing such tenant security deposits shall be transferred to the Purchaser as part of this transaction. The Purchaser further agrees to assume all responsibility and liability for the refund of such security deposits to the tenants pursuant to the provisions of applicable laws and regulations. All rents due and payable and collected from tenants for the month in which closing occurs will be prorated according to the provisions of Section 10 of this Addendum.

The Purchaser acknowledges that this Property may be subject to the provisions of local rent control ordinances and regulations. The Purchaser agrees that upon the closing, all eviction proceedings and other duties and responsibilities of a property owner and landlord, including but not limited to those proceedings required for compliance with such local rent control ordinances and regulations, will be the Purchaser's sole responsibility.

9. Personal Property: Items of personal property, including but not limited to window coverings, appliances, manufactured homes, mobile homes, vehicles, spas, antennas, satellite dishes and garage door openers, now or hereafter located on the Property are not included in this sale or the Purchase Price unless the personal property is specifically described and referenced in Section 38 of this Addendum. Any personal property at or on the Property may be subject to claim by third parties; and, therefore, may be removed from the Property prior to or after the closing. The Seller makes no representation or warranty as to the condition of any personal property, title thereto, or whether any personal property is encumbered by any item. The Seller assumes no responsibility for any personal property remaining on the Property at the time of closing.

10. Closing Costs and Adjustments:

(a) The Purchaser and the Seller agree to promote the following expenses: as of the Settlement Date, real estate taxes and assessments, common area charges, condominium or planned unit development or similar community assessments, cooperative fees, maintenance fees, and rent, if any. In determining percentages, the Settlement shall be allocated to the Seller's share. Payment of the above expenses shall be made by the Seller, whether or not the Seller has any special assessments owed by the Seller that will be paid current and prorated between the Purchaser and the Seller as of the Settlement Date with each payment of the Seller's share of the above expenses by the Purchaser. The Seller's share of the above expenses shall be prorated to the Seller's share of the Purchase Price. Seller shall not be responsible for the payment of any special assessments or special assessments due that Seller is not obligated to pay under law or contract. The Purchase Price shall be prorated based on an estimate or actual value of the Property as of the previous day of the Settlement Date. The Seller shall not be responsible for any taxes that shall be final. The Seller shall not be responsible for any amounts due, paid or to be paid after closing, including but not limited to, any taxes, penalties or interest assessed or due as a result of retroactive, postponed or additional taxes levied from any change in the assessed value of the Property. The Seller shall not be responsible for any taxes or assessed value of the Property. In the event the Seller has paid any taxes, special assessments or other fees and there is a refund of any such taxes, assessments or fees after closing, and the Purchaser as current owner of the Property shall be responsible for the payment of the refund.

(b) Fannie Mae is a congressionally chartered corporation and is exempt from realty transfer taxes pursuant to 12 U.S.C. 1723a(c)(2) and will not pay realty transfer taxes regardless of local practice. Any realty transfer taxes due on the sale as a result of the conveyance of the Property will be the sole responsibility of the Purchaser.

(c) The Seller shall pay the real estate commission per the listing agreement between the Seller and the Seller's listing broker.

(d) Purchaser shall release Seller from any and all claims arising from the adjustments or proration or errors in calculating the adjustment or proration that are or may be discovered after closing. THE PURCHASER AGREES TO EXECUTE AND DELIVER TO THE SELLER AT CLOSING FANNIE MAE'S Tax Proration Agreement 03/2011.

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SELLER (Initials) _____
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Buyer(s) must initial each page

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Buyer(s) to select one

(e) Regardless of local custom, requirements or practice, the Purchaser shall pay all costs and fees incurred in the transfer of the Property, including the cost of any lender required fees and recording costs except as expressly assumed by the Seller in this Addendum.

(f) **Title and Closing Services.** Purchaser will obtain title and escrow closing services from (check one):

☐ Seller's escrow closing and title provider and title insurance company used by Seller's provider. If Purchaser selects this option, Seller shall pay for the owner's and lender's title insurance policies. Purchaser and Seller agree that Seller's payment of the title insurance products is limited to the amount that Seller would pay its provider under its agreement with the provider for a basic residential owner's and lender's title insurance policy or their equivalent.

☐ Other escrow closing and title provider. If Purchaser selects this option, Purchaser shall bear the expense for all title insurance costs associated with the transaction, regardless of local custom, requirements or practice.

11. **Delivery of Funds:** Regardless of local custom, requirements, or practice, upon delivery of the deed by the Seller to the Purchaser, the Purchaser shall deliver, or cause to be delivered, all funds due the Seller from the sale in the form of bank check, certified check or wire transfer. An attorney's trust fund check shall not be sufficient to satisfy this provision unless the bank holding the account on which the trust fund check is drawn certifies the trust fund check.

12. **Certificate of Occupancy:** If the Property is located in a jurisdiction that requires a certificate of occupancy, smoke detector certification, septic certification or any similar certification or permit ("Certificate of Occupancy") or any form of improvement or repair to the Property to obtain such Certificate of Occupancy necessary for the Property to be occupied, the Purchaser understands that the Seller requires the Certificate of Occupancy to be obtained by the Purchaser at the Purchaser's sole expense. The Purchaser shall make application for all Certificates of Occupancy within ten (10) calendar days of the Effective Date. The Purchaser shall not have the right to delay the closing due to the Purchaser's failure or inability to obtain any required Certificate of Occupancy. Failure of the Purchaser to obtain and furnish the Certificate of Occupancy shall be a material breach of the Agreement.

13. **Delivery of Possession of Property:** The Seller shall deliver possession of the Property to the Purchaser at closing. The delivery of possession shall be subject to the rights of any tenants or parties in possession per Section 8 of this Addendum. If the Purchaser alters the Property or causes the Property to be altered in any way and/or occupies the Property or allows any other person to occupy the Property prior to closing without the prior written consent of the Seller, such event shall constitute a breach by the Purchaser under the Agreement and the Seller may terminate the Agreement and the Purchaser shall be liable to the Seller for damages caused by any such alteration or occupation of the Property prior to closing and waives any and all claims for damages or compensations for alterations made by the Purchaser to the Property including, but not limited to, any claims for unjust enrichment.

14. **Deed:** Regardless of local practice, the deed to be delivered by Seller at closing shall be a deed that covenants that grantor grants only that title which grantor may have and that grantor will only defend title against persons claiming by, through, or under the grantor, but not otherwise. Any reference to the term "Deed" or "Special Warranty Deed" herein shall be construed to refer to such form of deed. Under no circumstances shall Seller be required to deliver any form of deed which grants a general warranty of title.

This must be selected ONLY if buyer is an investor

Amount = 120% of sales price for 3 months

Amount = 120% of sales price for 3 months

Buyer(s) must initial each page

☐ (check if applicable) Seller's deed shall include the following deed restriction:

GRANTEE HEREIN SHALL BE PROHIBITED FROM CONVEYING CAPTIONED PROPERTY FOR A SALES PRICE OF GREATER THAN \$_____ FOR A PERIOD OF _____ MONTH(S) FROM THE DATE OF THE RECORDING OF THIS DEED. GRANTEE SHALL ALSO BE PROHIBITED FROM ENCUMBERING SUBJECT PROPERTY WITH A SECURITY INTEREST IN THE PRINCIPAL AMOUNT OF GREATER THAN \$_____ FOR A PERIOD OF _____ MONTH(S) FROM THE DATE OF THE RECORDING OF THIS DEED. THESE RESTRICTIONS SHALL RUN WITH THE LAND AND ARE NOT PERSONAL TO GRANTEE.

THIS RESTRICTION SHALL TERMINATE IMMEDIATELY UPON CONVEYANCE AT ANY FORECLOSURE SALE RELATED TO A MORTGAGE OR DEED OF TRUST.

PURCHASER (Initials) _____
SELLER (Initials) _____

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Reminder: Section 14:

This section must be checked and completed **ONLY** if the buyer is an investor. Insert proper calculated dollar amounts.

Example: Sales Price = \$100,000 x 120% = \$120,000. Enter **\$120,000** in \$ field and enter **3** months.

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15. **Defects in Title:** If the Purchaser raises an objection to the Seller's title to the Property, which, if valid, would make title to the Property uninsurable, the Seller shall have the right unilaterally to terminate the Agreement by giving written notice of the termination to the Purchaser. However, if the Seller is able to correct the problem through reasonable efforts, as the Seller determines, at its sole and absolute discretion, prior to the Expiration Date, including any written extensions, or if title insurance is available from a reputable title insurance company at regular rates containing affirmative coverage for the title objections, then the Agreement shall remain in full force and the Purchaser shall perform pursuant to the terms set in the Agreement. The Seller is not obligated to remove any exception or to bring any action or proceeding or bear any expense in order to convey title to the Property or to make the title marketable and/or insurable but any attempt by the Seller to remove such title exceptions shall not impose an obligation upon the Seller to remove those exceptions. The Purchaser acknowledges that the Seller's title to the Property may be subject to court approval of foreclosure or to mortgagor's right of redemption. In the event the Seller is not able to (a) make the title insurable or correct any problem or (b) obtain title insurance from a reputable title insurance company, all as provided herein, the Purchaser may terminate this Agreement and any earnest money deposit will be returned to the Purchaser as the Purchaser's sole remedy at law or equity. If the Purchaser elects to take title subject to the title objections, the Purchaser shall so notify the Seller. The Purchaser's silence as to any title objections shall be deemed as acceptance.

16. **Representations and Warranties:**

The Purchaser represents and warrants to the Seller the following:

- (a) The Purchaser is purchasing the Property solely in reliance on its own investigation and inspection of the Property and not on any information, representation or warranty provided or to be provided by the Seller, its servicers, representatives, brokers, employees, agents or assigns;
- (b) Neither the Seller, nor its servicers, employees, representatives, brokers, agents or assigns, has made any representations or warranties, implied or expressed, relating to the condition of the Property or the contents thereof, except as expressly set forth in Section 38 of this Addendum;
- (c) The Purchaser has not relied on any representation or warranty from the Seller regarding the nature, quality or workmanship of any repairs made by the Seller;
- (d) The Purchaser will not occupy or cause or permit others to occupy the Property prior to closing and, unless and until any necessary Certificate of Occupancy has been obtained from the appropriate governmental entity, will not occupy or cause or permit others to occupy the Property after closing;
- (e) The undersigned, if executing the Agreement on behalf of the Purchaser that is a corporation, partnership, trust or other entity, represents and warrants that he/she is authorized by that entity to enter into the Agreement and bind the entity to perform all duties and obligations stated in the Agreement; and
- (f) The Purchaser (check one): ☐ *has* ☐ *has not* previously purchased a Fannie Mae owned property.

17. **WAIVERS:**

AS A MATERIAL PART OF THE CONSIDERATION TO BE RECEIVED BY THE SELLER UNDER THIS AGREEMENT AS NEGOTIATED AND AGREED TO BY THE PURCHASER AND THE SELLER, THE PURCHASER WAIVES THE FOLLOWING:

- (A) **ALL RIGHTS TO FILE AND MAINTAIN AN ACTION AGAINST THE SELLER FOR SPECIFIC PERFORMANCE;**
- (B) **RIGHT TO RECORD A LIS PENDENS AGAINST THE PROPERTY OR TO RECORD THIS AGREEMENT OR A MEMORANDUM THEREOF IN THE REAL PROPERTY RECORDS;**
- (C) **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;**

PURCHASER (Initials) _____
SELLER (Initials) _____

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Buyer(s) must select one and must match Equator

Buyer(s) must initial each page

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<p>(D) ANY AND ALL CLAIMS ARISING FROM THE ADJUSTMENTS OR PRORATIONS OR ERRORS IN CALCULATING THE ADJUSTMENTS OR PRORATIONS THAT ARE OR MAY BE DISCOVERED AFTER CLOSING;</p> <p>(E) ANY CLAIMS FOR FAILURE OF CONSIDERATION AND/OR MISTAKE OF FACT AS SUCH CLAIMS RELATE TO THE PURCHASE OF THE PROPERTY OR ENTERING INTO OR EXECUTION OF OR CLOSING UNDER THIS AGREEMENT;</p> <p>(F) ANY REMEDY OF ANY KIND, INCLUDING BUT NOT LIMITED TO RESCISSION OF THIS AGREEMENT, OTHER THAN AS EXPRESSLY PROVIDED IN SECTION 19 OF THIS ADDENDUM, TO WHICH THE PURCHASER MIGHT OTHERWISE BE ENTITLED AT LAW OR EQUITY WHETHER BASED ON MUTUAL MISTAKE OF FACT OR LAW OR OTHERWISE;</p> <p>(G) TRIAL BY JURY, EXCEPT AS PROHIBITED BY LAW, IN ANY LITIGATION ARISING FROM OR CONNECTED WITH OR RELATED TO THIS AGREEMENT;</p> <p>(H) ANY CLAIMS OR LOSSES THE PURCHASER MAY INCUR AS A RESULT OF CONSTRUCTION ON, REPAIR TO, OR TREATMENT OF THE PROPERTY, OR OTHER DEFECTS, WHICH MAY NOW OR HEREAFTER EXIST WITH RESPECT TO THE PROPERTY;</p> <p>(I) ANY CLAIMS OR LOSSES RELATED TO ENVIRONMENTAL CONDITIONS AFFECTING THE PROPERTY INCLUDING, BUT NOT LIMITED TO, MOLD, DRUG/TOXIC SUBSTANCES OF ANY KIND;</p> <p>(J) ANY RIGHT TO AVOID THIS SALE OR REDUCE THE FOR DAMAGES ON ACCOUNT OF THE CONDITION OF FITNESS, OR REDHIBITORY VICES AND DEFECTS DISCOVERABLE OR NONDISCOVERABLE;</p> <p>(K) ANY CLAIM ARISING FROM ENCROACHMENTS, EASE, MATTER WHICH WOULD BE DISCLOSED OR REVEA PROPERTY OR SEARCH OF PUBLIC RECORDS; AND</p> <p>(L) ANY RIGHT TO MEDIATION OR ARBITRATION RELIA AGREEMENT, EXCEPT AS PROHIBITED BY LAW.</p>	<p>(d) a third party with rights related to the sale of the property does not approve the sale terms;</p> <p>(e) full payment of any property, fire or hazard insurance claim is not confirmed prior to the closing;</p> <p>(f) any third party, whether tenant, homeowner's association, or otherwise, exercises rights under a right of first refusal to purchase the Property;</p> <p>(g) the Purchaser is the former mortgagor of the Property, or is related to or affiliated in any way with the former mortgagor, and the Purchaser has not disclosed this fact to the Seller prior to the Seller's acceptance of this Agreement. Such failure to disclose shall constitute default under this Agreement, entitling the Seller to exercise any of its rights and remedies, including, without limitation, retaining the earnest money deposit;</p> <p>(h) the Seller, at the Seller's sole discretion, determines that the sale of the Property to the Purchaser or any related transactions are in any way associated with illegal activity of any kind;</p> <p>(i) the Agreement was accepted and executed by Seller in noncompliance with Fannie Mae procedures or guidelines;</p> <p>(j) Seller determines in its sole discretion that the sale of the Property will subject Seller to liability and/or have an impact on pending, threatened or potential litigation; or</p> <p>(k) material misrepresentation by the Purchaser;</p>	<p>20. Indemnification: The Purchaser agrees to indemnify and fully protect, defend, and hold the Seller, its officers, directors, employees, shareholders, servants, representatives, agent, attorney, tenant, broker, successors or assigns harmless from and against any and all claims, costs, liens, loss, damages, attorney's fees and expenses of every kind and nature that may be sustained by or made against the Seller, its officers, directors, employees, shareholders, servants, representatives, agents, attorneys, tenant, broker, successors or assigns, resulting from or arising out of:</p> <p>(a) inspections or repairs made by the Purchaser or its agent, employees, contractors, successors or assigns;</p> <p>(b) claims, liabilities, fines or penalties resulting from the Purchaser's failure to timely obtain any Certificate of Occupancy or to comply with equivalent laws and regulations;</p> <p>(c) claims for amounts due and owed by the Seller for taxes, homeowner association dues or assessments or any other items prorated under Section 10 of this Addendum, including any penalty or interest and other charges, arising from the proration of such amounts for which the Purchaser received a credit at closing under Section 10 of this Addendum; and</p> <p>(d) the Purchaser's or the Purchaser's tenant, agents or representatives use and/or occupancy of the Property prior to closing and/or issuance of required certificates of occupancy.</p>
<p>18. Conditions to the Seller's Performance: The Seller shall have the right, Date or to terminate this Agreement if:</p> <p>(a) full payment of any mortgage insurance claim related to the loss prior to the closing or the mortgage insurance company exercises</p> <p>(b) the Seller determines that it is unable to convey title to the Property regular rates;</p> <p>(c) the Seller at any time has requested that the servicing lender, or by the Property and/or such lender or other party has elected to re</p>	<p>19. Remedies for Default:</p> <p>(a) In the event of the Purchaser's default, material breach or material misrep Agreement, the Seller, at its option, may retain the earnest money deposit as liquidated damages; and/or invoke any other remedy available is automatically released from the obligation to sell the Property to representative, agent, attorney, successors, or assigns shall be liable to a result of the Seller's failure to sell and convey the Property.</p> <p>(b) In the event of the Seller's default or material breach under the terms of Agreement as provided under the provisions of Paragraph 18 (a), (b), (c) Purchaser shall be entitled to the return of the earnest money deposit at law and/or equity. The Purchaser waives any rights to file and maintain performance and the Purchaser acknowledges that a return of its earnest compensate the Purchaser. Upon return of the earnest money deposit terminated, and the Purchaser and the Seller shall have no further connection with this Agreement.</p> <p>(c) The Purchaser agrees that the Seller shall not be liable to the Purchase damages whatsoever; whether in contract, tort (including negligence and principle, including but not limited to any cost or expense incurred by the on a prior residence, obtaining other living accommodations, moving, storage expense or cost arising from or related to this Agreement or a breach of</p> <p>(d) Any consent by any party to, or waiver of, a breach by the other, whether to, waiver of, or excuse for any different or subsequent breach.</p> <p>(e) In the event either party elects to exercise its remedies as described in Agreement is terminated, the parties shall have no further obligation and that survives the termination of this Agreement pursuant to Section 24 of th</p>	<p>21. Risk of Loss: In the event of fire, destruction or other casualty loss to the Property after the Seller's acceptance of this Agreement and prior to closing, the Seller may, at its sole discretion, repair or restore the Property, or the Seller may terminate the Agreement. If the Seller elects to repair or restore the Property, then the Seller may, at its sole discretion, limit the amount to be expended. Whether or not Seller elects to repair or restore the Property, the Purchaser's sole and exclusive remedy shall be either to acquire the Property in its then condition at the Purchase Price with no reduction thereof by reason of such loss or terminate this Agreement and receive a refund of any earnest money deposit.</p> <p>22. Eminent Domain: In the event that the Seller's interest in the Property, or any part thereof, shall have been taken by eminent domain or shall be in the process of being taken on or before the closing, either party may terminate the Agreement and the earnest money deposit shall be returned to the Purchaser and neither party shall have any further rights or liabilities hereunder except as provided in Section 24 of this Addendum.</p> <p>23. Keys: The Purchaser understands that the Seller may not be in possession of keys, including but not limited to, mailbox keys, recreation area keys, gate cards, or automatic garage remote controls; and any cost of obtaining the same will be the responsibility of the Purchaser. The Purchaser also understands that if the Property includes an alarm system, the Seller cannot provide the access code and/or key and that the Purchaser is responsible for any costs associated with the alarm and/or changing the access code or obtaining keys.</p>
<p>PURCHASER (initials) _____</p> <p>SELLER (initials) _____</p> <p>FANNIE MAE FORM 001 (10/7/2014)</p>	<p>9</p> <p>PURCHASER (initials) _____</p> <p>SELLER (initials) _____</p> <p>FANNIE MAE FORM 001 (10/7/2014)</p>	<p>24. Survival: Delivery of the deed to the Property to the Purchaser by the Seller shall be deemed to be full performance and discharge of all of the Seller's obligations under this Agreement. Notwithstanding anything to the contrary in the Agreement, any provision which contemplates performance or observance subsequent to any termination or expiration of the Agreement, shall survive the closing and/or termination of the Agreement by any party and continue in full force and effect.</p> <p>25. Further Assurance: The Purchaser agrees to execute and deliver to the Seller at closing, or otherwise as requested by the Seller, documents including Fannie Mae's Waiver and Release 2012, Tax Proration Agreement 03/2011 or documents that are substantially the same, and to take such other action as reasonably may be necessary to further the purpose of this Agreement. Copies of referenced documents are available from the Seller's listing agent upon request by the Purchaser.</p> <p>26. Severability: The lack of enforceability of any provision of this Agreement shall not affect the enforceability of any other provision of this Agreement, all of which shall remain in full force and effect.</p> <p>27. Assignment of Agreement: The Purchaser shall not assign this Agreement without the express written consent of the Seller. The Seller may assign this Agreement at its sole discretion without prior notice to, or consent of the Purchaser.</p> <p>28. EFFECT OF ADDENDUM: THIS ADDENDUM AMENDS AND SUPPLEMENTS THE CONTRACT AND, IF APPLICABLE, ESCROW INSTRUCTIONS. IN THE EVENT THERE IS ANY CONFLICT BETWEEN THIS ADDENDUM AND THE CONTRACT OR ESCROW INSTRUCTIONS OR NOTICE OR OTHER DOCUMENTS ATTACHED AND MADE PART OF THE AGREEMENT, THE TERMS OF THIS ADDENDUM TAKE PRECEDENCE AND SHALL PREVAIL EXCEPT AS OTHERWISE PROVIDED BY LAW.</p>

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29. Entire Agreement: The Agreement constitutes the entire agreement between the Purchaser and the Seller concerning the subject matter hereof and supersedes all previous communications, understandings, representations, warranties, covenants or agreements, either written or oral and there are no oral or other written agreements between the Purchaser and the Seller. All negotiations are merged into the Agreement. The Seller is not obligated by any other written or oral statements made by the Seller, the Seller's representatives, or any real estate licensee.
30. Modification: No provision, term or clause of the Agreement shall be revised, modified, amended or waived except by an instrument in writing signed by the Purchaser and the Seller.
31. Rights of Others: This Agreement does not create any rights, claims or benefits inuring to any person or entity, other than Seller's successors and/or assigns, that is not a party to the Agreement, nor does it create or establish any third party beneficiary to this Agreement.
32. Counterparts: This Agreement may be executed in any number of counterparts and each such counterpart shall be deemed to be an original, but all of which, when taken together, shall constitute one agreement.
33. Headings: The titles to the sections and headings of various paragraphs of this Agreement are placed for convenience of reference only and in case of conflict, the text of this Agreement, rather than such titles or headings shall control.
34. Electronic Signature: An electronic signature shall be given the same effect as a written signature.
35. Force Majeure: Except as provided in Section 21 to this Addendum, no party shall be responsible for delays or failure of performance resulting from acts of God, riots, acts of war and terrorism, epidemics, power failures, earthquakes or other disasters, providing such delay or failure of performance could not have been prevented by reasonable precautions and cannot reasonably be circumvented by such party through use of alternate sources, workaround plans or other means.
36. Attorney Review: The Purchaser acknowledges that Purchaser has had the opportunity to consult with its legal counsel regarding the Agreement and that accordingly the terms of the Agreement are not to be construed against any party because that party drafted the Agreement or construed in favor of any Party because that Party failed to understand the legal effect of the provisions of the Agreement.
37. Notices: Any notices required to be given under the Agreement shall be deemed to have been delivered when actually received in the case of hand or overnight delivery, or five (5) calendar days after mailing by first class mail, postage paid, or by fax with confirmation of transmission to the numbers below. All notices to the Seller will be deemed sent or delivered to the Seller when sent or delivered to Seller's listing broker or agent or Seller's attorney, at the address or fax number shown below. All notices to the Purchaser shall be deemed sent or delivered when sent or delivered to the Purchaser or the Purchaser's attorney or agent at the address or fax number shown below.

38. Additional Terms or Conditions:

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PURCHASER (Initials)
 SELLER (Initials)
 FANNIE MAE FORM 001 (10/7/2014)

Use the verbiage from the REO Sales Guide to define seller paid buyer expenses or repairs, if included in negotiations. Also, use this section for any other terms and conditions not already covered in the Real Estate Purchase Addendum.



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All buyer(s) must sign exactly as they will take title

All buyer contact information must be complete before submitting for Fannie Mae execution

The date signed by seller is the Effective Date

Buyer(s) must initial each page

IN WITNESS WHEREOF, the Purchaser and the Seller have entered into this Addendum as of the date first set forth above.

<p>PURCHASER(S):</p> <p>Signature: <input type="text"/></p> <p>Date: <input type="text"/></p> <p>Print Name: <input type="text"/></p> <p>Address: <input type="text"/></p> <p><input type="text"/></p> <p>Email Address: <input type="text"/></p> <p>Telephone: <input type="text"/></p> <p>Fax: <input type="text"/></p> <p>Signature: <input type="text"/></p> <p>Date: <input type="text"/></p> <p>Print Name: <input type="text"/></p> <p>Address: <input type="text"/></p> <p><input type="text"/></p> <p>Telephone: <input type="text"/></p> <p>Fax: <input type="text"/></p> <p>Email Address: <input type="text"/></p>	<p>SELLER:</p> <p><input type="checkbox"/> FANNIE MAE</p> <p><input type="checkbox"/> <input type="text"/> , as Attorney in Fact for Fannie Mae</p> <p>By: <input type="text"/></p> <p>Date: <input type="text"/></p>
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<p>PURCHASER'S AGENT:</p> <p>Brokerage Firm: <input type="text"/></p> <p>Purchaser's Agent Name: <input type="text"/></p> <p>Address: <input type="text"/></p> <p><input type="text"/></p> <p>Telephone: <input type="text"/></p> <p>Fax: <input type="text"/></p> <p>Email Address: <input type="text"/></p>	<p>SELLER'S AGENT:</p> <p>Brokerage Firm: <input type="text"/></p> <p>Seller's Agent Name: <input type="text"/></p> <p>Address: <input type="text"/></p> <p><input type="text"/></p> <p>Telephone: <input type="text"/></p> <p>Fax: <input type="text"/></p> <p>Email Address: <input type="text"/></p>
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PURCHASER (Initials)

SELLER (Initials)

FANNIE MAE FORM 001 (10/7/2014)

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Fill in if applicable

PURCHASER'S ATTORNEY:

Name:

Address:

Telephone:

Fax:

Email Address:

SELLER'S ATTORNEY:

Name:

Address:

Telephone:

Fax:

Email Address:

Buyer(s) must initial
each page

PURCHASER (Initials)

SELLER (Initials)

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Reminder:

Review all information for accuracy before submitting.