

Nations REO
Addendum ____
Addendum to Purchase and Sale Agreement

This Addendum is hereby made part of the Purchase and Sale Agreement (hereinafter referred to as the ("Contract")) dated _____ between **Owner of Record** ("Seller"), and _____ ("Purchaser"), for the property located at _____ ("Property Address").

With intent to be legally bound, the parties hereto agree that the following terms and conditions are made a part of the aforementioned contract in like manner as if they were directly set forth therein and shall modify, supplement and prevail over any inconsistent printed provisions of said Contract and all other Amendments and Addendums:

1. Special Warranty Deed. The Seller shall furnish to Purchaser(s) at closing, either a Special Warranty Deed, a Quit Claim Deed or its equivalent.
2. As Is Condition. Purchaser accepts the Property in "AS IS" condition at the time of closing including any hidden defects known or unknown. **PURCHASER ACKNOWLEDGES THAT NEITHER SELLER NOR ITS AGENTS HAVE MADE ANY REPRESENTATIONS OR WARRANTIES, IMPLIED OR EXPRESSED, RELATING TO THE CONDITION OF THE PROPERTY.**
3. Settlement/Closing. Nations Title, or Seller's designated title company will provide the title insurance, and the settlement/closing shall be held in the offices of the Seller's attorney or agent or at a place designated and approved by the Seller. **Closing shall occur on or before the _____ day of _____ and the Purchaser shall make every effort to meet this deadline. Should the closing extend beyond this date, through no fault of the Seller, Seller shall be entitled to a \$150.00 (One Hundred Fifty Dollar and no/100) Per Diem fee for each day of such. Said extension must be in writing and pre-approved by the Seller. Notwithstanding the foregoing, it is understood and agreed that Seller shall retain the right to cancel Contract and pursue remedies contained herein if the Purchaser fails to meet the stated deadline.** The sale may not close in escrow with out the prior written consent of the Seller.
4. Risk of Loss. Risk of loss or damage to the property by fire or other casualty occurring prior to the time Seller delivers an executed and acknowledged deed to Purchaser is expressly assumed by Seller. Should the Property be damaged or destroyed prior to closing, the contract shall be cancelled and earnest money returned.
5. Negative Sales Proceeds. It is agreed by Purchaser and Seller that if unforeseen Judgments, liens or assessments result in negative sales proceeds to the Seller, the Seller reserves the right to cancel the contract and return any deposit monies to the Purchaser.
6. Final Approval. All contracts are subject to final approval by the Seller.

Purchaser's Acknowledgement

Purchaser's Acknowledgement

Seller's Acknowledgement

Date: _____

Date: _____

Date: _____