

Fannie Mae Real Estate Purchase Addendum Job Aid For Selling Agent

REO #- Obtain from **Property Details** screen on HomePath.com

Purchaser(s) to select one field

"Seller" = Fannie Mae

Purchaser's name(s) must be **EXACTLY** as they intend to take title

Property address must match the address on HomePath.com- Contact the agent if it is incorrect

Offer amount must match contract and other documents with address on it

Earnest money deposit must match contract

"Settlement Date" must match Contract

Purchaser(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:

1. **Offer:**

(a) **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.

(b) **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.

2. **Time is of the Essence: Settlement Date:**

(a) 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.

(b) 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.

1

PURCHASER (Initials) _____
SELLER (Initials) _____

FANNIE MAE FORM 001 (10/7/2014)

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

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Purchaser must select if paying cash. If not cash, select whether sale is or isn't contingent on financing

Purchaser financing type must match contract

Loan terms must match contract

Purchaser must select one

If Purchaser selects **does**, then you **MUST** have a signed Owner Occupant Certification

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

Purchaser(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

2

PURCHASER (Initials) _____

SELLER (Initials) _____

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Reminder:

An Owner Occupant is defined as one who intends to occupy within 60 days of closing and maintain their occupancy for one year. In a co-Purchaser situation, only the Purchaser who intends to occupy is required to sign the OOC. All Purchasers must be on the contract, mortgage, and deed. Fannie Mae does not allow someone to be on a deed unless they are also a party to the contract and the mortgage.

An LLC, Corporation, or Trust will always be an investor, even if there is an intent to occupy by a principal of the entity.

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(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.

(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.

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PURCHASER (Initials) _____
SELLER (Initials) _____

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Purchaser(s) to select one

This must be selected ONLY if Purchaser is an investor

Amount = 120% of sales price for 3 months

Amount = 120% of sales price for 3 months

Purchaser(s) must initial each page



Reminder:
Section 14:

This section must be checked and completed ONLY if the Purchaser 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.

Purchaser(s) must select one



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(s) must initial each page

PURCHASER (Initials) _____
SELLER (Initials) _____

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(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.

(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.

(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.

(G) TRIAL BY JURY, EXCEPT AS PROHIBITED BY LAW, IN ANY LITIGATION ARISING FROM OR CONNECTED WITH OR RELATED TO THIS AGREEMENT.

(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.

(I) ANY CLAIMS OR LOSSES RELATED TO ENVIRONMENTAL CONDITIONS AFFECTING THE PROPERTY INCLUDING, BUT NOT LIMITED TO, MOLD, DRUGS, OR TOXIC SUBSTANCES OF ANY KIND.

(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.

(K) ANY CLAIM ARISING FROM ENCROACHMENTS, EASE, MATTER WHICH WOULD BE DISCLOSED OR REVEALED BY SEARCH OF PUBLIC RECORDS, AND

(L) ANY RIGHT TO MEDIATION OR ARBITRATION RELAY AGREEMENT, EXCEPT AS PROHIBITED BY LAW.

References to the "Seller" in this Section 17 of this Addendum shall include agents, brokers, employees, and/or assigns.

In the event that the Purchaser breaches any of the terms described or the Purchaser shall pay all reasonable attorney fees and costs incurred by the pay Five Thousand Dollars (\$5,000) as liquidated damages for breach of be in addition to any liquidated damages held or covered by the Seller pursuant to the mortgage insurance company exercise.

18. **Conditions to the Seller's Performance.** The Seller shall have the right, Date or to terminate this Agreement if:

(a) full payment of any mortgage insurance claim related to the loss prior to the closing or the mortgage insurance company exercise;

(b) the Seller determines that it is unable to convey title to the Property regular rates;

(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 exercise its right to terminate this Agreement.

PURCHASER (Initials) _____
SELLER (Initials) _____

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(d) a third party with rights related to the sale of the property does not approve the sale terms;

(e) full payment of any property, fire or hazard insurance claim is not confirmed prior to the closing;

(f) any third party, whether tenant, homeowner's association, or otherwise, exercises rights under a right of first refusal to purchase the Property;

(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, returning the earnest money deposit.

(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;

(i) the Agreement was accepted and executed by Seller in noncompliance with Fannie Mae procedures or guidelines;

(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

(k) material misrepresentation by the Purchaser.

In the event the Seller elects to terminate this Agreement as a result of (a), (b), (c) return the Purchaser's earnest money deposit.

19. **Remedies for Default:**

(a) In the event of the Purchaser's default material breach or material misrepresentation, the Seller, at its option, may retain the earnest money deposit as liquidated damages and/or invoke any other remedy available to the Seller. The Seller shall be entitled to the return of the earnest money deposit law and/or equity. The Purchaser waives any rights to file and maintain performance and the Purchaser acknowledges that a return of its earnest money shall constitute the Seller's sole and exclusive remedy. Upon return of the earnest money deposit terminated, and the Purchaser and the Seller shall have no further obligation or liability in connection with this Agreement.

(b) In the event of the Seller's default or material breach under the terms of this Agreement as provided under the provisions of Paragraph 18 (a), (b), (c) the Seller shall be entitled to the return of the earnest money deposit law and/or equity. The Purchaser waives any rights to file and maintain performance and the Purchaser acknowledges that a return of its earnest money shall constitute the Seller's sole and exclusive remedy. Upon return of the earnest money deposit terminated, and the Purchaser and the Seller shall have no further obligation or liability in connection with this Agreement.

(c) The Purchaser agrees that the Seller shall not be liable to the Purchaser 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, into expense or cost arising from or related to this Agreement or a breach of this Agreement.

(d) Any consent by any party to, or waiver of, a breach by the other, whether a to, waiver of, or excuse for any different or subsequent breach.

(e) In the event either party elects to exercise its remedies as described in this Agreement is terminated, the parties shall have no further obligation under that survives the termination of this Agreement pursuant to Section 24 of this Addendum.

PURCHASER (Initials) _____
SELLER (Initials) _____

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20. **Indemnification:** The Purchaser agrees to indemnify and fully protect, defend, and hold the Seller, its officers, directors, employees, shareholders, servicers, representatives, agents, attorneys, tenants, brokers, successors or assigns harmless from and against any and all claims, costs, fees, 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, servicers, representatives, agents, attorneys, tenants, brokers, successors or assigns, resulting from or arising out of:

(a) inspections or repairs made by the Purchaser or its agents, employees, contractors, successors or assigns;

(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;

(c) claims for amounts due and owed by the Seller for taxes, homeowner association dues or assessment or any other items prorated under Section 10 of this Addendum, including any penalty or interest or 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

(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.

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 this 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.

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.

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.

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.

25. **Further Assurances:** 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 the such other acts 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.

26. **Severability:** The lack of enforceability of any provision of this Agreement shall not affect the enforceability of any other provisions of this Agreement, all of which shall remain in full force and effect.

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.

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 A PART OF THE AGREEMENT, THE TERMS OF THIS ADDENDUM TAKE PRECEDENCE AND SHALL PREVAIL EXCEPT AS OTHERWISE PROVIDED BY LAW.

PURCHASER (Initials) _____
SELLER (Initials) _____

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Purchaser(s) must initial each page

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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:

PURCHASER (Initials) _____
SELLER (Initials) _____

Use the verbiage from the Tips For Selling Agents to define seller concessions for Purchaser 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.



Purchaser(s) must initial each page



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

PURCHASER(S):

SELLER:

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

Signature:

FANNIE MAE

Date:

_____, as Attorney in Fact for Fannie Mae

Print Name:

Address:

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

Email Address:

By:

Telephone:

Date:

Fax:

Signature:

Date:

The date signed by seller is the Effective Date

Print Name:

Address:

Telephone:

Fax:

Email Address:

PURCHASER'S AGENT:

SELLER'S AGENT:

Brokerage Firm:

Brokerage Firm:

Purchaser's Agent Name:

Seller's Agent Name:

Address:

Address:

Telephone:

Telephone:

Fax:

Fax:

Email Address:

Email Address:

PURCHASER (Initials)

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SELLER (Initials)

FANNIE MAE FORM 001 (10/7/2014)

Purchaser(s) must initial each page

Fannie Mae Real Estate Purchase Addendum Job Aid For Selling Agent

Fill in if applicable



PURCHASER'S ATTORNEY:

SELLER'S ATTORNEY:

Name: _____

Name: _____

Address: _____

Address: _____

Telephone: _____

Telephone: _____

Fax: _____

Fax: _____

Email Address: _____

Email Address: _____

Purchaser(s) must
initial each page



PURCHASER (Initials) _____

SELLER (Initials) _____

FANNIE MAE FORM 001 (10/7/2014)



Reminder:

Review all information for accuracy before submitting.