



## SELLER'S INTENT TO EXCHANGE ADDENDUM

(C.A.R. Form SXA, Reviewed 6/25)

The following terms and conditions are hereby incorporated in and made a part of the Purchase Agreement, OR ☐ Other dated \_\_\_\_\_ ("Agreement") on property known as 1644 & 1644B Cerca Blanca Pl., El Cajon, California 92019 ("Property"), in which \_\_\_\_\_ is referred to as Buyer, and Michael L Baffone Jr. is referred to as Seller. Buyer and Seller are referred to as the "Parties." All other provisions of the Agreement shall remain in full force and effect.

1. **SELLER'S INTENT TO EXCHANGE:** It is the intent of Seller to utilize this transaction as part of an exchange of like-kind property ("Other Property") under Internal Revenue Code § 1031 and the regulations promulgated thereunder.
2. **OTHER PROPERTY:** The Other Property to the exchange is described as \_\_\_\_\_

OR

☒ To be located and designated by Seller, who shall take all steps necessary to enter into a contract to acquire such Other Property.

3. **COOPERATION:** Buyer agrees to cooperate in effecting Seller's exchange as specified below.
- A. Buyer in this transaction shall not be required to take title to Other Property for any period of time, as an accommodation to Seller, unless agreed to in writing.
- B. Buyer agrees, at no cost to Buyer, to take such actions and execute or consent to such additional documents and transactions as may be reasonably requested by Seller, provided that all other conditions of the Agreement are met.
4. **FAILURE OF EXCHANGE:** If Seller is unable, through no fault of Seller, to locate, designate, enter into a contract to acquire, or complete acquisition of such Other Property by the Close Of Escrow in the Agreement, or as extended by mutual agreement:
- A. This transaction shall close, without extension of time for closing.
- OR B. ☐ The Close of Escrow for this transaction shall be extended by a maximum of \_\_\_\_\_ Days to enable Seller to complete such arrangements.
- OR C. ☒ This transaction shall be canceled, Buyer's deposit shall be returned to Buyer, and all parties shall be released from any further obligation to each other.
- OR D. ☐ Other: \_\_\_\_\_

5. **INDEMNITY:** Seller shall indemnify, defend and hold harmless the other Party to this transaction and Agents from all liabilities and any additional attorney fees, accountant fees or any other costs arising from or connected in any way with the exchange.

6. **ADDITIONAL TERMS:** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

7. **TAX AND LEGAL CONSEQUENCES OF AN EXCHANGE:** Locating and designating properties pursuant to this Addendum, if applicable, are the responsibility of the party requesting the exchange ("Exchangor"), and will not occur automatically as a result of this Addendum. If the exchange will be non-simultaneous, under federal tax law: (i) the property to be acquired by Exchangor must be identified within 45 days after transfer of Exchangor's current property; (ii) the acquisition generally must be completed within 180 days after transfer of Exchangor's current property; and (iii) the 180 day period may be shorter under some circumstances. The manner of structuring an exchange transaction will have significant tax and legal consequences. Parties should consult a qualified California real estate attorney or their tax advisors or both regarding this important matter.

8. **SCOPE OF BROKER DUTY:** The Parties agree that no real estate broker or agent involved in this transaction has given either Party tax or legal advice regarding whether the Property and Other Property qualify for an exchange. The Parties are advised to seek the advice of a qualified California real estate attorney or Certified Public Accountant regarding the ability and legal requirements to complete an exchange.

By signing below, Seller and Buyer acknowledge that each has received a copy of this Seller Intent To Exchange Addendum, and each has read, understands, and agrees to its terms.

|        |                                                           |      |                   |
|--------|-----------------------------------------------------------|------|-------------------|
| Seller | <u>Michael L Baffone Jr.</u> <b>Michael L Baffone Jr.</b> | Date | <u>08/09/2026</u> |
| Seller | _____                                                     | Date | _____             |
| Buyer  | _____                                                     | Date | _____             |
| Buyer  | _____                                                     | Date | _____             |

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