

ADDENDUM TO REAL ESTATE PURCHASE CONTRACT

RE: PROPERTY: _____
SELLER: _____
BUYER: _____

- 1.1 If the actual, verified balance of the mortgage is less than the figure stated on the " Assumption of Mortgage" line, the difference shall not be added to the total of all deposits, but shall instead be deducted from the Total Purchase Price.
- 1.2 If the actual, verified balance of the mortgage is more than the figure stated on the " Assumption of Mortgage" line, the difference shall be deducted from the total of all deposits, and shall not be added to the Total Purchase Price.

The purpose of the above clauses is to confirm that the total buyer's cash, as stated in the "Initial Deposit" and " Additional Deposit" lines are indeed maximums, and shall not be adjusted upwards for any reason. The minimum total buyer's cash shall always be at least \$1.00 so that there is never a negative cash to close for the seller to pay. In addition, the following clauses also apply.

- 2.1 The buyer shall get the benefit of any property taxes already paid or to be paid by the seller to the tax collection authority or to a mortgage tax account with a lender and shall not be reimbursed or adjusted for by the buyer.
- 2.2 Any property taxes in arrears by the seller at the completion date or adjustment date shall remain the responsibility of the seller to pay.

Witness

Seller

Witness

Seller

Witness

Buyer

Witness

Buyer