SELLER FINANCING ADDENDUM

THIS SELLER FINANCING ADDENDUM (this "Addendum") is made and entered into as of , and is by and between
as of, and is by and between, with a mailing address of, and is by and between, and is by and between,
, with a mailing address of
("Seller").
RECITALS
WHEREAS, Buyer and Seller are parties to that certain contract or agreement dated as of (the "Agreement") for the purchase and sale of real estate for the
property known by street address as (the "Property")
WHEREAS, upon the terms and conditions set forth in this Addendum, Buyer and Seller agree that Seller shall provide financing for a portion of Buyer's purchase price of the Property under the Agreement.
NOW, THEREFORE, in consideration of the foregoing, and for other valuable considerations, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:
1. <u>Seller Carry Back Loan</u> . Upon the closing under the Agreement (the "Closing"), Seller shall provide Buyer with financing for Buyer's purchase of the Property in the amount of up to \$ (the "Seller Carry Back Loan"). The proceeds of the Seller Carry Back Loan shall be used by Buyer towards the purchase of the Property pursuant to the Agreement, and for no other purpose. Buyer acknowledges and agrees that in the event the Closing does not occur for any reason, Seller shall have no obligation to extend the Seller Carry Back Loan, and in such an event Seller shall have no liability with respect thereto or under this Addendum.
Promptly following the execution of this Addendum, Buyer shall provide such information as may reasonably be requested by Seller to substantiate Buyer's creditworthiness for the proposed Seller Carry Back Loan, which may include, without limitation, Buyer tax returns, employment history and verification information, and other financial and credit check background and authorizations. Seller shall have the right to review and approve such information in Seller's sole discretion. In the event Seller does not approve Buyer's creditworthiness, Seller shall have no obligation to provide the Seller Carry Back Loan and shall have no liability with respect thereto or under this Addendum, and the same shall not constitute a default on the part of Seller under the Agreement.
2. <u>Terms</u> . The terms of the Seller Carry Back Loan shall be as follows. If requested by Seller, such terms may also be reflected in a promissory note (the " Note "), to be delivered by Buyer to Seller at Closing.
Loan Amount: \$



Interest Rate:			
Amortization	Schedule:		
Maturity Date	/Term:		
Payment Date	es:		
Guarantor (if	any):		
Prepayment P	ermitted without Premium:		
Prepayment P	remium (if applicable)		
Loan Fee (if a	applicable):		
Late Fee:	If payment is not received within days of the due date therefor, a late fee in the amount of% of the late payment shall be due Seller		
3.	Collateral/Security for Seller Carry Back Loan.		
	The Seller Carry Back Loan shall be secured by a first priority mortgage, deed of trust, or deed to secure debt lien on the Property (any of the foregoing, a "Mortgage").		
	The Seller Carry Back Loan shall be secured by a subordinate Mortgage on the Property.		
	The Seller Carry Back Loan shall be unsecured. Accordingly, Seller shall not receive a Mortgage on the Property.		
	the Seller Carry Back Loan shall be secured by a Mortgage (whether senior er and Seller shall agree to the form of Mortgage instrument prior to the		
creation and grant of	Seller shall be responsible for all costs and expenses associated with the the Mortgage, as well as the recording, stamp, intangible taxes, and the like ith the creation and recordation of the Mortgage.		
4.	Due on Sale Clause.		



Without Seller's prior written approval in Seller's sole and absolute
discretion, Buyer shall not Transfer (as hereinafter defined) the Property
while the Seller Carry Back Loan is outstanding. If Buyer breaches this
provision by Transferring the Property, the Seller Carry Back Loan shall
become immediately due and payable in full.

Buyer shall have the right to Transfer the Property while the Seller Carry Back Loan is outstanding.

For purposes of this Addendum, the term "Transfer" means any sale, conveyance, lease, or encumbrance of the Property, whether voluntary or involuntary, including, without limitation, any easement, grant deed, lease, mechanics lien, tax lien, or secured loan.

- 5. <u>Property Taxes and Insurance</u>. For so long as the Seller Carry Back Loan is outstanding, Buyer shall insure that all property taxes with respect to the Property are timely paid when due, and that that the Property is insured for its full fair market value. For so long as the Seller Carry Back Loan is outstanding, Seller shall have the right to approve Buyer's insurance with respect to the Property (which approval shall not be unreasonably withheld, conditioned, or delayed), and Buyer shall name Seller as an additional insured on such policy. Upon request, Buyer shall provide Seller with certificates of insurance reflecting such coverage from time to time.
- 6. <u>Miscellaneous</u>. This Addendum shall be governed by, and construed in accordance with, the laws of the jurisdiction governing the Agreement. This Addendum may be executed simultaneously or in counterparts, each of which counterpart shall be deemed an original, but all of which together shall constitute one and the same Addendum. Facsimile signatures and/or electronically transmitted pdf files of this Addendum are valid and carry the same effect as an original signature. This Addendum shall be deemed a part of the Agreement as if fully set forth therein. Any notice provided under this Addendum shall be provided in the same manner and under the same terms as set forth in the Agreement.



IN WITNESS WHEREOF, the parties hereto have executed this Addendum as of the date set forth above.

BUYER:	SELLER:	
By:	By:	
Name:	•	
Title:		

