

ADDITIONAL PROVISIONS ADDENDUM

Property Address: _____

NOTE: All of the following provisions which are marked with an "X" shall apply to the attached Offer to Purchase and Contract or Offer to Purchase and Contract – Vacant Lot/Land ("Contract"). Those provisions marked "N/A" shall not apply.

1. _____ EXPIRATION OF OFFER: This offer shall expire unless acceptance is delivered to Buyer or to _____, on or before _____ AM PM, on _____, or until withdrawn by Buyer, whichever occurs first.

2. _____ INTEREST BEARING TRUST ACCOUNT: Any earnest monies deposited by Buyer may be placed in the interest bearing trust account of the Escrow Agent named in the Contract. Any interest earned thereon shall belong to the Escrow Agent in consideration of the expenses incurred by maintaining such account and records associated therewith.

3. _____ (To be used with Alternative 1 only) SEWER SYSTEM: This Contract is contingent upon Buyer Seller ("Responsible Party") obtaining an Improvement Permit or written evaluation from the County Health Department ("County") for a (check only ONE) conventional or other _____ ground absorption sewage system for a _____ bedroom home. All costs and expenses of obtaining such Permit or written evaluation shall be borne by Responsible Party unless otherwise agreed. In any event Seller, by no later than _____, shall be responsible for clearing that portion of the Property required by the County to perform its tests and/or inspections. Responsible Party shall use best efforts to obtain such Permit or written evaluation. If the Improvement Permit or written evaluation from the County cannot be obtained by _____ (date), either party may terminate this Contract and the Earnest Money Deposit shall be refunded to Buyer.

4. _____ FLOOD HAZARD ZONE: Buyer has been advised that the Property is located in an area which the Secretary of HUD has found to have special flood hazards and that it may be necessary to purchase flood insurance in order to obtain any loan secured by the Property from any federally regulated institution or a loan insured or guaranteed by an agency of the U.S. Government.

5. _____ CLOSING OF EXISTING CONTRACT CONTINGENCY: This Contract is contingent upon closing of an existing contract on Buyer's real property located at: _____ on or before _____. If this contingency is not removed on or before midnight of _____, Seller may terminate this Contract and all earnest monies shall be returned to Buyer.

6. _____ RENTAL/INCOME/INVESTMENT PROPERTY: The Property is subject to existing leases and/or rights of tenants in possession under month-to-month tenancies. Seller agrees to deliver to Buyer on or before _____, true and complete copies of all existing leases, rental agreements, outstanding tenant notices, written statements of all oral tenant agreements, statement of all tenant's deposits, uncured defaults by Seller or tenants, and claims made by or to tenants, if any. This Contract is contingent upon Buyer's approval of said documents. Buyer shall be deemed to have approved said documents unless written notice to the contrary is delivered to Seller or Seller's agent within seven (7) days of receipt of same. If Buyer does not approve said documents and delivers written notice of rejection within the seven day period, this Contract shall be terminated and all earnest monies shall be returned to Buyer. NOTE: DO NOT USE THIS PROVISION FOR PROPERTY SUBJECT TO THE NORTH CAROLINA VACATION RENTAL ACT. A VACATION RENTAL ADDENDUM SHOULD BE USED IN SUCH CASES.

7. _____ HOME WARRANTY (select only one of the following): Buyer may obtain a one-year home warranty at a cost not to exceed \$ _____ and Seller agrees to pay for it at Closing. Seller has obtained and will provide a one-year home warranty from _____ at a cost of \$ _____ and will pay for it at Closing.



This form jointly approved by: North Carolina Bar Association North Carolina Association of REALTORS®, Inc.



STANDARD FORM 2A11 – T © 7/2006

Buyer Initials _____ Seller Initials _____

8. _____ **REMOVAL OF PERSONAL PROPERTY AND DEBRIS:** Seller shall remove, by the date possession is made available to the Buyer, all personal property which is not a part of the purchase and all garbage and debris from the Property.
9. _____ **TAX-DEFERRED EXCHANGE:** In the event Buyer or Seller desires to effect a tax-deferred exchange in connection with the conveyance of the Property, Buyer and Seller agree to cooperate in effecting such exchange; provided, however, that the exchanging party shall be responsible for all additional costs associated with such exchange, and provided further, that a non-exchanging party shall not assume any additional liability with respect to such tax-deferred exchange. Seller and Buyer shall execute such additional documents, at no cost to the non-exchanging party, as shall be required to give effect to this provision. (NOTE: If Alternative 3 under paragraph 13 of this Contract will apply, Seller should seek advice concerning the taxation of the Option Fee.)
10. _____ **BUYER'S RESPONSE TIME PROVISION (to be used in lieu of paragraph 13(a) of Alternative 1):**
 (a) Property Inspection: Unless otherwise stated herein, Buyer shall have the option of inspecting, or obtaining at Buyer's expense inspections, to determine the condition of the Property. Unless otherwise stated herein, it is a condition of this contract that: (i) the built-in appliances, electrical system, plumbing system, heating and cooling systems, roof coverings (including flashing and gutters), doors and windows, exterior surfaces, structural components (including foundations, columns, chimneys, floors, walls, ceilings and roofs), porches and decks, fireplaces and flues, crawl space and attic ventilation systems (if any), water and sewer systems (public and private), shall be performing the function for which intended and shall not be in need of immediate repair; (ii) there shall be no unusual drainage conditions or evidence of excessive moisture adversely affecting the structure(s); and (iii) there shall be no friable asbestos or existing environmental contamination. Any inspections shall be completed and written notice of necessary repairs shall be given to Seller on or before _____ (the "Inspection Date"). Seller shall provide written notice to Buyer of Seller's response within _____ days of Buyer's notice. The Buyer shall deliver to Seller within five (5) days after receiving the Seller's written response the Buyer's written decision either (a) accepting the Property in its present condition, (b) accepting Seller's offer to make repairs to the extent and as described in the Seller's response, or (c) terminating this contract, *time being of the essence*. Failure of Buyer to provide this written decision by the time stated herein shall constitute acceptance of Seller's agreement to make repairs to the extent and as described in the Seller's response.
Buyer is advised to have any inspections made prior to incurring expenses for Closing and in sufficient time to permit any required repairs to be completed by Closing.

IN THE EVENT OF A CONFLICT BETWEEN THIS ADDENDUM AND THE OFFER TO PURCHASE AND CONTRACT OR THE OFFER TO PURCHASE AND CONTRACT—VACANT LOT/LAND, THIS ADDENDUM SHALL CONTROL.

THE NORTH CAROLINA ASSOCIATION OF REALTORS®, INC. AND THE NORTH CAROLINA BAR ASSOCIATION MAKE NO REPRESENTATION AS TO THE LEGAL VALIDITY OR ADEQUACY OF ANY PROVISION OF THIS FORM IN ANY SPECIFIC TRANSACTION. IF YOU DO NOT UNDERSTAND THIS FORM OR FEEL THAT IT DOES NOT PROVIDE FOR YOUR LEGAL NEEDS, YOU SHOULD CONSULT A NORTH CAROLINA REAL ESTATE ATTORNEY BEFORE YOU SIGN IT.

Buyer: _____ (SEAL) Date: _____

Buyer: _____ (SEAL) Date: _____

Seller: _____ (SEAL) Date: _____

Seller: _____ (SEAL) Date: _____