

ADDITIONAL PROVISIONS ADDENDUM

Property: _____

Seller: _____

Buyer: _____

This Addendum is attached to and made a part of the Offer to Purchase and Contract ("Contract") between Seller and Buyer for the Property.

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 unconditional acceptance is delivered to Buyer on or before _____ AM PM, on _____, **TIME BEING OF THE ESSENCE**, or until withdrawn by Buyer, whichever occurs first.

2. _____ (To be used with Offer to Purchase and Contract Form 2-1 only) **SEPTIC SYSTEM INSTALLATION/MODIFICATION:** As a part of the Buyer's Due Diligence, Buyer intends to obtain an Improvement Permit or written evaluation from the County Health Department ("County") for a conventional or other _____ ground absorption sewage system for a _____ bedroom home. Except for the costs for clearing the Property, all costs and expenses of obtaining such Permit or written evaluation shall be borne by Buyer unless otherwise stated. Seller shall be responsible for clearing that portion of the Property required by the County to permit the installation or inspection no later than _____.

NOTE: Insert a date that will allow testing to be completed prior to the end of the Due Diligence Period.

3. _____ **RENTAL/INCOME/INVESTMENT PROPERTY:** The Property shall be conveyed subject to existing leases and/or rights of tenants. Seller shall 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, insured defaults by Seller or tenants, and claims made by or to tenants, if any.

NOTE: Insert a date that will allow review to be completed prior to the end of the Due Diligence Period).

Any security deposit held in connection with any lease(s) shall be transferred to Buyer at Settlement and otherwise in accordance with North Carolina Tenant Security Deposit Act (N.C.G.S. § 42-54) Seller will will not transfer to Buyer any pet fee/deposit at Settlement.

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.

4. _____ **AGREED-UPON REPAIRS AND/OR IMPROVEMENTS:** Seller agrees, prior to Settlement Date and at Seller's expense, to complete the following items: _____

- _____
- _____
- _____
- _____
- _____
- _____
- _____
- _____

Buyer shall have the right to verify, prior to Settlement, that the above items have been completed in a good and workmanlike manner.

Buyer Initials _____ Seller Initials _____

5. _____ **MANUFACTURED (MOBILE) HOME:** The Property shall include the following manufactured (mobile) home(s) located on the Property: VIN(s): _____ or VIN(s) unknown Other description (*year, model, etc.*): _____

IN THE EVENT OF A CONFLICT BETWEEN THIS ADDENDUM AND THE CONTRACT, THIS ADDENDUM SHALL CONTROL, EXCEPT THAT IN THE CASE OF SUCH A CONFLICT AS TO THE DESCRIPTION OF THE PROPERTY OR THE IDENTITY OF THE BUYER OR SELLER, THE CONTRACT 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.

Date: _____

Buyer: _____

Date: _____

Buyer: _____

Entity Buyer: _____
 (Name of LLC/Corporation/Partnership/Trust/etc.)

By: _____

Name: _____

Title: _____

Date: _____

Date: _____



Buyer Initials _____ Seller Initials _____