

ADDENDUM TO PURCHASE AND SALE AGREEMENT

This is to amend that certain Purchase and Sale Agreement between _____, hereinafter referred to as "Seller", and _____ hereinafter referred to as "Buyer", dated _____. Should anything contained herein conflict with the attached contract, this addendum shall control.

1. Buyer shall provide to Seller within fifteen (15) days of the binding date of this agreement, a letter from a qualified lender that Buyer(s) have been approved (not pre-qualified) for a loan equal to the amount of the sales price, less any earnest money paid with this agreement.
2. Should Buyer require an inspection, Buyer shall be responsible to turn on any utilities required for said inspection, in Buyer's name, including Power, Gas and Water, unless they are already on.
3. Seller does not automatically agree to any extension to this agreement due to Buyer or Buyer's lender delays of the closing. Should Seller later choose to allow any such delay, Seller will incur additional expense as a result. Therefore, should any delay be necessary, Buyer herewith agrees to pay \$50 per day as an extension fee, paid in advance for any extension period granted.
4. Should any dispute arise which cannot be resolved between the parties, then both parties herewith agree to binding arbitration and the cost of same to be paid by the losing party. If it is determined that there is no losing party, then the costs shall be evenly divided between the parties hereto.
5. Property is being sold "AS-IS". It is understood that Seller shall not provide any warranty as to termites or other inspections and shall not provide any letters in this regard.
6. If Seller obtains any reduction in the closing costs as a result of special negotiations and this sum reduces the amount of the overall closing costs then this sum shall inure to the benefit of Seller. This could result in the closing costs being less than the amount (if any) shown as being paid by the Seller. State transfer tax is included as a closing cost to be paid from any money payable by the Sellers closing cost contribution (if any).
7. Title insurance coverage and closing services shall be provided by **Title Partners**. They can be reached at 314-775-2175, and can be faxed at 314-775-2180. Seller shall convey title to Buyer by Limited Warranty Deed.
8. THIS SALE CONTINGENT UPON UNDERLYING LENDER(S) APPROVAL OF A DISCOUNTED PAYOFF OF THE LOAN THEY HOLD, SECURED BY THE ABOVE REFERENCED PROPERTY, AND EXTENSION OF THE PAYOFF DEADLINE.

Buyer's Initials: _____/_____

Seller's Initials: _____/_____