

**THIS IS AN EXAMPLE ONLY - PRE FILLED IN FORM WILL BE SENT AFTER SELLER
ACCEPTANCE OF AN OFFER.**

REAL ESTATE PURCHASE ADDENDUM

This Real Estate Purchase Addendum (this "Addendum") is to be made part of and incorporated into the Real Estate Purchase Contract (the "Contract") between Hudson SFR TRS Property Holdings II LLC as the owner of record ("Seller"), and

_____ ("Purchaser") for the property and improvements located at the following address: **INFORMATION ONLY** _____. (the "Property"). As used in this Addendum, the Contract, Addendum and any riders thereto shall be collectively referred to as the "Agreement." The Seller and the Purchaser agree as follows:

1. **CONDITION OF PROPERTY:** THE PURCHASER UNDERSTANDS THAT THE SELLER DID NOT OCCUPY THE PROPERTY AND CONSEQUENTLY, THE SELLER HAS LITTLE OR NO DIRECT KNOWLEDGE CONCERNING THE CONDITION OF THE PROPERTY. AS A MATERIAL PART OF THE CONSIDERATION TO BE RECEIVED BY THE SELLER UNDER THIS AGREEMENT AS NEGOTIATED AND AGREED TO BY THE PURCHASER AND THE SELLER, AND DESPITE ANY STATEMENT TO THE CONTRARY IN THE CONTRACT, THE PURCHASER ACKNOWLEDGES AND AGREES TO ACCEPT THE PROPERTY IN "AS-IS" CONDITION AT THE TIME OF CLOSING, INCLUDING, WITHOUT LIMITATION, ANY DEFECTS OR ENVIRONMENTAL CONDITIONS AFFECTING THE PROPERTY, WHETHER KNOWN OR UNKNOWN, WHETHER SUCH DEFECTS OR CONDITIONS WERE DISCOVERABLE THROUGH INSPECTION OR NOT. THE PURCHASER ACKNOWLEDGES THAT THE SELLER, ITS AGENTS AND REPRESENTATIVES HAVE NOT MADE AND THE SELLER SPECIFICALLY NEGATES AND DISCLAIMS ANY REPRESENTATIONS, WARRANTIES, PROMISES, COVENANTS, AGREEMENTS OR GUARANTEES, IMPLIED OR EXPRESS, ORAL OR WRITTEN WITH RESPECT TO THE FOLLOWING:
 - (A) THE PHYSICAL CONDITION OR ANY OTHER ASPECT OF THE PROPERTY INCLUDING THE STRUCTURAL INTEGRITY OR THE QUALITY OR CHARACTER OF MATERIALS USED IN CONSTRUCTION OF ANY IMPROVEMENTS (E.G., DRYWALL, ASBESTOS, LEAD PAINT, UREA FORM ALDEHYDE FOAM INSULATION), AVAILABILITY AND QUANTITY OR QUALITY OF WATER, CONNECTION TO A PUBLIC SEWER OR WATER SUPPLY, STABILITY OF THE SOIL, SUSCEPTIBILITY TO LANDSLIDE OR FLOODING, SUFFICIENCY OF DRAINAGE, WATER LEAKS, WATER DAMAGE, MOLD OR ANY OTHER MATTER AFFECTING THE STABILITY, INTEGRITY, OR CONDITION OF THE PROPERTY OR IMPROVEMENTS;
 - (B) THE CONFORMITY OF THE PROPERTY, OR THE IMPROVEMENTS, TO ANY ZONING, LAND USE OR BUILDING CODE REQUIREMENTS OR COMPLIANCE WITH ANY LAWS, RULES, ORDINANCES OR REGULATIONS OF ANY FEDERAL, STATE OR LOCAL GOVERNMENTAL AUTHORITY, OR THE GRANTING OF ANY REQUIRED PERMITS OR APPROVALS, IF ANY, OF ANY GOVERNMENTAL BODIES WHICH HAD JURISDICTION OVER THE CONSTRUCTION OF THE ORIGINAL STRUCTURE, ANY IMPROVEMENTS AND OR ANY REMODELING OF THE STRUCTURE; AND
 - (C) THE HABITABILITY, MERCHANTABILITY, MARKETABILITY, PROFITABILITY OR FITNESS FOR A PARTICULAR PURPOSE OF THE PROPERTY OR IMPROVEMENTS INCLUDING REDHIBITORY VICES AND DEFECTS, APPARENT, NON APPARENT OR LATENT, WHICH NOW EXIST OR WHICH MAY HEREAFTER EXIST AND WHICH, IF KNOWN TO THE PURCHASER, WOULD CAUSE THE PURCHASER TO REFUSE TO PURCHASE THE PROPERTY.

IT IS THE EXPRESS INTENTION OF SELLER AND PURCHASER THAT THE ONLY WARRANTIES, REPRESENTATIONS OR STATEMENTS (IF ANY) MADE BY SELLER AND RELIED UPON BY PURCHASER ARE THOSE THAT MAY BE CONTAINED IN THIS ADDENDUM.

Mold, mildew, spores and/or other microscopic organisms and/or allergens (collectively referred to in this Agreement as "Mold") are environmental conditions that are common in residential properties and may affect the Property. Mold, in some forms, has been reported to be toxic and to cause serious physical injuries, including but not limited to, allergic and/or respiratory reactions or other problems, particularly in persons with immune system problems, young children and/or elderly persons. Mold has also been reported to cause extensive damage to personal and real property. Mold may have been removed or covered in the course of any cleaning or repairing of the Property. The Purchaser acknowledges that, if Seller, or any of Seller's employees, contractors, or agents cleaned or repaired the Property or remediated Mold contamination, that Seller does not in any way warrant the cleaning, repairs or remediation. Purchaser accepts full responsibility for all hazards that may result from the presence of Mold in or around the Property. The Purchaser is satisfied with the condition of the Property notwithstanding the past or present existence of Mold in or around the Property and Purchaser has not, in any way, relied upon any representations of Seller, Seller's employees, officers, directors, contractors, or agents concerning the past or present existence of Mold in or around the Property.

If at any time the Property conditions result in violations of building code or other laws or regulations, either party shall have the right to

Purchaser _____ **INFORMATION ONLY**
Seller _____

terminate the Agreement at any time prior to closing. If there is an enforcement proceeding arising from allegations of such violations before an enforcement board, special master, court or similar enforcement body, and neither the Purchaser nor the Seller terminate this Agreement, the Purchaser agrees (a) to accept the Property subject to the violations, (b) to be responsible for compliance with the applicable code and with orders issued in any code enforcement proceeding and (c) to resolve the deficiencies as soon as possible after the closing. The Purchaser agrees to execute any and all documents necessary or required for closing by any agency with jurisdiction over the Property. The Purchaser further agrees to indemnify the Seller from any and all claims or liability arising from the Purchaser's breach of this Section 1 of this Addendum.

Purchaser acknowledges that Seller or Seller's agent has furnished Purchaser with a Lead Paint Pamphlet in accordance with guidelines of the U.S. Department of Housing and Urban Development and the U.S. Environmental Protection Agency for the implementation of the Residential Lead-Based Paint Hazard Reduction Act.

The closing of this sale shall constitute acknowledgement by the Purchaser that Purchaser had the opportunity to retain an independent, qualified professional to inspect the Property and that the condition of the Property is acceptable to the Purchaser. The Purchaser agrees that the Seller shall have no liability for any claims or losses the Purchaser or the Purchaser's successors or assigns may incur as a result of construction or other defects which may now or hereafter exist with respect to the Property.

2. Special Warranty Deed. Regardless of local practice, Seller shall provide to Purchaser at closing a Special Warranty Deed or its local equivalent. Under no circumstances shall Seller be required to deliver any form of deed which grants a general warranty of title.
3. Occupancy Status of Property: The Purchaser acknowledges that neither the Seller, nor its representatives, agents or assigns, has made any warranties or representations, implied or expressed, relating to the existence of any tenants or occupants at the Property unless otherwise noted in Section 14 of this Addendum. Seller represents that the Property may have tenants occupying the same under an active lease but expressly disclaims any warranties regarding the validity, enforceability, performance under or continuation of said lease. The Purchaser acknowledges that closing on this transaction shall be deemed the Purchaser's reaffirmation that neither the Seller, nor its representatives, agents or assigns, has made any warranties or representations, implied or expressed, relating to the existence of any tenants or occupants at the Property unless otherwise noted in Section 14 of this Addendum. The Seller, its representatives, agents or assigns, shall not be responsible for evicting or relocating any tenants, occupants, or personal property at the Property prior to or subsequent to closing unless otherwise noted in Section 14 of this Addendum. All leases shall be deemed assigned to Purchaser upon closing to the extent permitted under applicable laws.

Any security deposit held by the Seller from any tenants on the Property, if any, shall, subject to applicable laws and regulations, either be transferred to Purchaser at the closing, or the purchase price for the Property shall be reduced by such amount. If such security deposit is transferred to the Purchaser at closing, the Purchaser further agrees to assume all responsibility and liability for the refund of such security deposits to the tenants pursuant to the provisions of applicable laws and regulations. All rents due and payable and collected from tenants for the month in which closing occurs will be prorated as of the closing date. In determining prorations, the closing date shall be allocated to the Purchaser. All prorations shall be based upon a 30-day month and all such prorations shall be final.

The Purchaser acknowledges that this Property may be subject to the provisions of local rent control ordinances and regulations. The Purchaser agrees that upon the closing, all eviction proceedings and other duties and responsibilities of a property owner and landlord, including but not limited to those proceedings required for compliance with such local rent control ordinances and regulations, will be the Purchaser's sole responsibility.

4. Personal Property: Items of personal property, including but not limited to window coverings, appliances, manufactured homes, mobile homes, vehicles, spas, antennas, satellite dishes and garage door openers, now or hereafter located on the Property are not included in this sale or the Purchase Price unless the personal property is specifically described and referenced in Section 14 of this Addendum. Any personal property at or on the Property may be subject to claims by third parties and, therefore, may be removed from the Property prior to or after the closing. The Seller makes no representation or warranty as to the condition of any personal property, title thereto, or whether any personal property is encumbered by any liens. The Seller assumes no responsibility for any personal property remaining on the Property at the time of closing.
5. Closing Costs and Concessions:
 - (a) REGARDLESS OF LOCAL CUSTOM, REQUIREMENTS OR PRACTICE, AND NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THE CONTRACT OF SALE OR ANY OTHER ADDENDA, SELLER WILL NOT PAY ANY FEES, COSTS OR EXPENSES NOT EXPRESSLY PROVIDED FOR IN THIS ADDENDUM.
 - (b) Purchaser shall pay all of a Purchaser's customary closing costs (which shall include lender charges, survey and any FHA/VA non-allowables), except for Seller's contribution toward such closing costs. The amount to be contributed by Seller toward closing costs shall not exceed \$_____. Seller's contribution may be applied to any or all of the following actual expenses: FHA or VA non-allowables, non-recurring closing costs, discount points, loan origination fees, other customary and

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reasonable lender fees and pre-paid expenses, survey, and appraisal. In the event the total of closing costs are less than the amount of Seller's contribution toward closing costs, then Seller's contribution shall be limited to the total of such actual closing costs.

(c) The parties agree to the following with respect to the selection of a Closing Agent and title insurance agent:

- i. Seller hereby notifies Purchaser that Purchaser has the right to make an independent selection of the Closing Agent and title insurance agent used in connection with the sale of the Property.
- ii. If Purchaser agrees to use the Closing Agent recommended by Seller, then Seller agrees to pay for the actual premium amount of an owner's policy of title insurance from a title insurance agent of Seller's choosing. Seller will not be obligated to pay any portion of the cost of an owner's policy of title insurance if the Purchaser does not select the Closing Agent recommended by Seller or if prohibited by applicable local, state, or federal law.
- iii. Purchaser acknowledges that Purchaser is not required by Seller to purchase either an owner's or lender's policy of title insurance. However, the lender, if any, from which Purchaser obtains a mortgage may impose a requirement to purchase a lender's policy of title insurance upon Purchaser. Purchaser agrees it will contact its lender, if any, for more information if Purchaser has any questions regarding the obligation to purchase a lender's policy of title insurance.
- iv. Purchaser acknowledges the notice and information provided in this Section 5(c) and makes the following selection (Purchaser must choose one):
 - ☐ Selection of a Closing Agent not recommended by Seller. Purchaser selects the following company to act as Closing Agent: _____ . The Purchaser will be responsible for payment of the owner's policy of title insurance, if any.
 - ☐ Selection of a company recommended by Seller. Purchaser selects the following company, which has been recommended by Seller, to be the Closing Agent in connection with Purchaser's purchase of the Property (Name of Seller's Closing Company): _____. The Seller will pay for the owner's policy of title insurance. Purchaser shall be responsible to purchase and pay for a lender's policy of title insurance if Purchaser so chooses or is required to purchase one.

6. Certificate of Occupancy: If the Property is located in a jurisdiction that requires a certificate of occupancy, smoke detector certification, septic certification or any similar certification or permit ("Certificate of Occupancy") or any form of improvement or repair to the Property to obtain such Certificate of Occupancy necessary for the Property to be occupied, the Purchaser understands that the Seller requires the Certificate of Occupancy to be obtained by the Purchaser at the Purchaser's sole expense. The Purchaser shall make application for all Certificates of Occupancy within ten (10) calendar days of the effective date of the Agreement. The Purchaser shall not have the right to delay the closing due to the Purchaser's failure or inability to obtain any required Certificate of Occupancy. Failure of the Purchaser to obtain and furnish the Certificate of Occupancy shall be a material breach of the Agreement.

7. Delivery of Possession of Property: The Seller shall deliver possession of the Property to the Purchaser at closing and funding. The delivery of possession shall be subject to the rights of any tenants or parties in possession per Section 3 of this Addendum. If the Purchaser alters the Property or causes the Property to be altered in any way and/or occupies the Property or allows any other person to occupy the Property prior to closing without the prior written consent of the Seller, such event shall constitute a breach by the Purchaser under the Agreement and the Seller may terminate the Agreement and the Purchaser shall be liable to the Seller for damages caused by any such alteration or occupation of the Property prior to closing and waives any and all claims for damages or compensations for alterations made by the Purchaser to the Property including, but not limited to, any claims for unjust enrichment.

8. Purchaser's Sale of Real Estate. Notwithstanding any provision of the Agreement, in no event shall the purchase and sale of the Property be contingent upon the sale of other real estate owned by Purchaser.

9. **WAIVERS:**

AS A MATERIAL PART OF THE CONSIDERATION TO BE RECEIVED BY THE SELLER UNDER THIS AGREEMENT AS NEGOTIATED AND AGREED TO BY THE PURCHASER AND THE SELLER, AND DESPITE ANY STATEMENTS TO THE CONTRARY IN THE CONTRACT OR ANY ADDENDA THERETO, THE PURCHASER WAIVES THE FOLLOWING:

(A) ALL RIGHTS TO FILE AND MAINTAIN AN ACTION AGAINST THE SELLER FOR SPECIFIC PERFORMANCE;

(B) RIGHT TO RECORD A LIS PENDENS AGAINST THE PROPERTY OR TO RECORD THIS AGREEMENT OR A

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MEMORANDUM THEREOF IN THE REAL PROPERTY RECORDS;

- (C) RIGHT TO INVOKE ANY OTHER EQUITABLE REMEDY THAT MAY BE AVAILABLE, THAT IF INVOKED, WOULD PREVENT THE SELLER FROM CONVEYING THE PROPERTY TO A THIRD PARTY PURCHASER;
- (D) ANY AND ALL CLAIMS ARISING FROM THE ADJUSTMENTS OR PRORATIONS OR ERRORS IN CALCULATING THE ADJUSTMENTS OR PRORATIONS THAT ARE OR MAY BE DISCOVERED AFTER CLOSING;
- (E) ANY CLAIMS FOR FAILURE OF CONSIDERATION AND/OR MISTAKE OF FACT AS SUCH CLAIMS RELATE TO THE PURCHASE OF THE PROPERTY OR ENTERING INTO OR EXECUTION OF OR CLOSING UNDER THIS AGREEMENT;
- (F) ANY REMEDY OF ANY KIND, INCLUDING BUT NOT LIMITED TO RESCISSION OF THIS AGREEMENT, TO WHICH THE PURCHASER MIGHT OTHERWISE BE ENTITLED AT LAW OR EQUITY WHETHER BASED ON MUTUAL MISTAKE OF FACT OR LAW OR OTHERWISE;
- (G) TRIAL BY JURY, EXCEPT AS PROHIBITED BY LAW, IN ANY LITIGATION ARISING FROM OR CONNECTED WITH OR RELATED TO THIS AGREEMENT;
- (H) ANY CLAIMS OR LOSSES THE PURCHASER MAY INCUR AS A RESULT OF CONSTRUCTION ON, REPAIR TO, OR TREATMENT OF THE PROPERTY, OR OTHER DEFECTS, WHICH MAY NOW OR HEREAFTER EXIST WITH RESPECT TO THE PROPERTY;
- (I) ANY CLAIMS OR LOSSES RELATED TO ENVIRONMENTAL CONDITIONS AFFECTING THE PROPERTY INCLUDING, BUT NOT LIMITED TO, MOLD, DRYWALL, LEAD PAINT, FUEL OIL, ALLERGENS, OR TOXIC SUBSTANCES OF ANY KIND;
- (J) ANY RIGHT TO AVOID THIS SALE OR REDUCE THE PRICE OR HOLD THE SELLER RESPONSIBLE FOR DAMAGES ON ACCOUNT OF THE CONDITION OF THE PROPERTY, LACK OF SUITABILITY AND FITNESS, OR REDHIBITORY VICES AND DEFECTS, APPARENT, NONAPPARENT OR LATENT, DISCOVERABLE OR NONDISCOVERABLE; AND
- (K) ANY CLAIM ARISING FROM ENCROACHMENTS, EASEMENTS, SHORTAGES IN AREA OR ANY OTHER MATTER WHICH WOULD BE DISCLOSED OR REVEALED BY A SURVEY OR INSPECTION OF THE PROPERTY OR SEARCH OF PUBLIC RECORDS.

References to the "Seller" in this Section 9 of this Addendum shall include the Seller and the Seller's representatives, agents, brokers, employees, and/or assigns.

10. Indemnification: The Purchaser agrees to indemnify and fully protect, defend, and hold the Seller, its officers, directors, employees, shareholders, representatives, agents, attorneys, tenants, brokers, successors or assigns harmless from and against any and all claims, costs, liens, loss, damages, attorney's fees and expenses of every kind and nature that may be sustained by or made against the Seller, its officers, directors, employees, shareholders, representatives, agents, attorneys, tenants, brokers, successors or assigns, resulting from or arising out of:

- (a) Inspections or repairs made by the Purchaser or its agents, employees, contractors, successors or assigns;
- (b) Claims, liabilities, fines or penalties resulting from the Purchaser's failure to timely obtain any Certificate of Occupancy or to comply with equivalent laws and regulations;
- (c) Claims for amounts due and owed by the Seller for taxes, homeowner association dues or assessment or any other items prorated under the Agreement or this Addendum, including any penalty or interest and other charges;
- (d) The Purchaser's or the Purchaser's tenants, agents or representatives use and/or occupancy of the Property prior to closing and/or issuance of required Certificates of Occupancy; and
- (e) Unauthorized access to the Property or theft or damage that occurs after title to the Property is transferred to Purchaser.

11. Keys: The Purchaser understands that the Seller may not be in possession of keys, including but not limited to, mailbox keys, recreation

Purchaser _____

Seller _____

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area keys, gate cards, or automatic garage remote controls, and any cost of obtaining the same will be the responsibility of the Purchaser. The Purchaser also understands that if the Property includes an alarm system, the Seller cannot provide the access code and/or key and that the Purchaser is responsible for any costs associated with the alarm and/or changing the access code or obtaining keys. If the Property is presently on a Master Key System, the Purchaser will be responsible for any re-keying of the exterior doors to the Property after the closing and at the Purchaser's expense. The Purchaser acknowledges and agrees that the Seller will not be responsible for unauthorized access to the Property after closing.

12. Transfer of Utilities. Buyer shall be responsible for transferring of all utilities on the Property immediately after acquiring title to the Property.

13. **EFFECT OF ADDENDUM:** THIS ADDENDUM AMENDS AND SUPPLEMENTS THE CONTRACT AND, IF APPLICABLE, ESCROW INSTRUCTIONS. IN THE EVENT THERE IS ANY CONFLICT BETWEEN THIS ADDENDUM AND THE CONTRACT OR ESCROW INSTRUCTIONS OR NOTICE OR OTHER DOCUMENTS ATTACHED AND MADE A PART OF THE AGREEMENT, THE TERMS OF THIS ADDENDUM TAKE PRECEDENCE AND SHALL PREVAIL, EXCEPT AS OTHERWISE PROVIDED OR REQUIRED BY APPLICABLE LAWS, RULES OR REGULATIONS.

14. Additional Terms or Conditions:

PROPERTY IS SOLD ' AS- IS, WHERE- IS "

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INFORMATION ONLY

Purchaser _____

Seller _____

IN WITNESS WHEREOF, the Purchaser and the Seller have entered into this Addendum as of the date last set forth below.

**SELLER: Hudson SFR TRS Property Holdings II
LLC**

PURCHASER(S):

INFORMATION ONLY

By _____

Signature 1: _____

Print Name: _____

Print Name: _____

Date: _____

Its: _____

Address: _____

Date: _____

Address: _____

Telephone: _____

Signature 2: _____

Print Name: _____

Date: _____

Address: _____

Telephone: _____

SELLER'S AGENT:

Agent Name: _____

Brokerage Firm: _____

Address: _____

Telephone: _____

E-Mail Address: _____

PURCHASER'S AGENT:

Agent Name: _____

Brokerage Firm: _____

Address: _____

Telephone: _____

E-Mail Address: _____

INFORMATION ONLY

Purchaser _____

Seller _____