

ADDENDUM TO REAL ESTATE CONTRACT

THIS ADDENDUM TO REAL ESTATE CONTRACT (the “Addendum”) is made part of and modifies the terms of the North Carolina Offer to Purchase and Contract (hereinafter “Purchase Contract”) entered into by the undersigned parties. The Parties hereby agree as follows:

A. Due Diligence Fee.

1. Buyer(s) and Seller acknowledge that the Due Diligence Fee shall be held by Hankin & Pack PLLC and credited to the Buyer at closing. Should the Contract terminate or for fail to close for any reason, with the exception of an event of material breach by the Seller, the Due Diligence Fee shall be immediately disbursed to the Seller without notice or approval from the Buyer(s).

B. Seller Representation.

1. Buyer(s) and Seller acknowledge that should Seller’s preferred title company not serve as title agent, then Seller shall retain a representative, independent from the Buyer(s)’ selected title company, to represent its interest. Outside of costs defined within the Contract required to be the liability of the Seller, Seller shall not be liable for any and all costs associated with Buyer(s) title company.

C. Closing Documents.

1. Should the Seller’s preferred title company, not serve as the closing agent, then the Buyer(s) and Seller hereby agree, Seller shall only be required to execute: (1) documents required under the Contract; (2) documents required under the title commitment; (3) 1099 tax forms; and (4) FIRPTA affidavits. All other disclosures or documents shall not be required to be signed by the Seller. Should Seller and Buyer(s)’ preferred title company disagree as to required title documents, then at no cost to the Seller, Seller may elect to extend the closing date for an additional ten (10) days. Should upon the expiration of the extension right, the Closing company and the Seller not agree as to documents to be signed at closing, then Seller holds the right to cancel the Contract refunding the escrow fees and the Due Diligence fee to the Buyer(s).
2. All finalized closing documents must be submitted for review and approval, seven (7) days prior to the closing date.
3. Should North Carolina allow for remote online notarization for closing real estate deals (“RON”), then Seller holds the right to utilize a RON signing service.

D. Reaffirmation of Real Estate Contract.

1. Except as otherwise specifically modified by this Addendum to Real Estate Contract (“Contract”) effective as of the Effective Date, all of the terms, covenants and provisions of the Contract shall remain in full force and effect and are hereby ratified and reaffirmed by the Parties hereto. In the event of any conflict between the terms of the Contract and this Addendum, then this Addendum shall govern and control. This Addendum may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which together shall constitute one instrument. Copies (whether facsimile, PDF, photostatic or otherwise) of signatures to this Addendum shall be deemed to be originals and may be relied on and shall be enforceable to the same extent as if they were original. This Agreement is not subject to oral modification, waiver, supplementation or amendment and may be modified, amended, waived or supplemented only by means of a writing signed by the Parties hereto. This Addendum was jointly prepared by each of the Parties hereto and shall not be construed against any particular Party hereto nor shall any uncertainty or ambiguity be construed against any one Party hereto.

[Intentionally Left Blank]

Dated: _____

BUYER:

By: _____

Name:

By: _____

Name:

SELLER:

By: _____

Name: Chris Lindmark

Title: Authorized Signer For: RS RENTAL I, LLC

Signed by:

Chris Lindmark

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