



Addendum of Clauses (For use with MAR and Regional Contract)

The Contract of Sale dated _____, Address _____
 City _____, State _____ Zip _____ between
 Seller _____ and
 Buyer _____

is hereby amended by the incorporation of this Addendum, which shall supersede any provisions to the contrary in the Contract.

It is expressly provided that only the numbered paragraphs which are checked and initialed by all Parties shall be made a part of said contract.

1. SELLER'S CREDIT(S) TO BUYER: In addition to any other amount(s) the Seller has agreed to pay under other provisions of this Contract, the Seller shall credit the Buyer at the time of Settlement with the sum of \$ _____ towards Purchaser's settlement costs. It is the Buyer's responsibility to confirm with his Lender, if applicable, that the entire credit provided for herein may be utilized. If Lender prohibits the Seller from payment of any portion of this credit, then said credit shall be reduced to the amount allowed by Lender.

2. HOME INSPECTION CONTINGENCY: This Contract is contingent until 9 p.m. on the _____ Day after the Date of Ratification ("Deadline") for inspections of the property, not including radon or lead-based paint inspections, which require separate contingencies, by the Buyer, a home inspection firm and/or other representative(s) at the Buyer's discretion and expense. The Seller will have all utilities in service at the time of inspection(s). This contingency will terminate at the Deadline unless by the Deadline the Buyer Delivers to the Seller either **A or B:**

A. A copy of the report(s) from the inspection(s) of the property together with a Home Inspection Notice (see recommended GCAAR Form #1344) listing home inspection conditions or items that the Buyer requires the Seller to repair, and/or stipulating a dollar credit, as allowed by the lender, to be paid at settlement by the Seller toward the Buyer's charges to buy the property.

If the Seller elects not to perform in accordance with the Home Inspection Notice or makes another offer, the Seller will Deliver Notice to the Buyer of such decision within 3 Days after Delivery of the Home Inspection Notice.

Within 3 Days after Delivery of a Notice from one party, the other party may:

- a) Deliver Notice accepting the terms contained in the other party's Notice; or
- b) Deliver Notice continuing negotiations by making another offer; or
- c) Deliver Notice that this Contract will become void at 9 p.m. on the 3rd Day following Delivery, unless the recipient Delivers to the other party Notice of the acceptance of the last Delivered offer prior to that date and time, in which case this Contract will remain in full force and effect.

Failure of either party to respond within 3 Days after Delivery of Notice from the other party will result in acceptance by both parties of the terms of the most recent Notice.

B. Notice declaring this Contract void.

3. GENERAL INSPECTION CONTINGENCY (NO RIGHT TO NEGOTIATE): This Contract is contingent until 9 p.m. on the _____ Day after the Date of Ratification ("Deadline") for satisfactory inspections of the property by the Buyer, a home inspection firm and/or other representative(s) at the Buyer's discretion and expense. **The inspection(s) provided for hereunder are for informational purposes only. Unless otherwise agreed to elsewhere in the Contract, this Contingency does not provide the right to request that the Seller make any repairs and/or provide a dollar credit.** The Seller will have all utilities in service at the time of inspection(s). In the event of an unsatisfactory inspection, as determined by Buyer in his sole discretion, Buyer may, by Notice to Seller, declare this contract void. In the event such Notice is not given by the Deadline, this Contingency will terminate, and this contract will remain in full force and effect.

4. "AS-IS" PROPERTY CONDITION: All clauses in this Contract pertaining to termites and wood destroying insects, private well and/or private sewage systems, and compliance with city, state or county regulations are hereby deleted from this Contract. Smoke detectors will be installed as required by the laws or regulations of the appropriate jurisdictions. The provisions of the Property Maintenance and Condition Paragraph will remain in full force and effect.

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5. **RADON INSPECTION CONTINGENCY:** This Contract is contingent until 9 p.m. on the _____ Day after the Date of Ratification ("Deadline") to allow the Buyer, at the Buyer's discretion and expense, to have the property inspected for the presence of radon by a Testing Firm listed with the National Radon Safety Board ("NRSB") or the National Environmental Health Association ("NEHA") using a U.S. Environmental Protection Agency ("EPA") approved testing method. Testing and retesting devices, if applicable, to be placed and retrieved by an NRSB or NEHA listed technician or their authorized subcontractor. This contingency will terminate at the Deadline unless by the Deadline, the Buyer Delivers to the Seller a copy of the radon testing report which confirms the presence of radon that equals or exceeds the action level established by the EPA together with either A or B:

A. Radon Testing Notice: (see GCAAR recommended Form #1363) requiring the Seller at Seller's expense prior to settlement to remediate the radon condition; or stipulating a dollar credit, as allowed by the Lender, to be paid at settlement by the Seller towards the Buyer's charges to buy the Property. In the event that the Seller agrees to remediate the radon condition, such work shall be performed by a NRSB or NEHA listed remediation firm who will provide written verification that the required remediation has been performed, including test results demonstrating that the presence of Radon is below the action level established by EPA.

If the Seller elects not to perform in accordance with the Radon Testing Notice or makes another offer, the Seller will Deliver Notice to the Buyer of such decision within 3 Days after Delivery of the Radon Testing Notice.

Within 3 Days after Delivery of a Notice from one party, the other party may:

- a) Deliver Notice accepting the terms contained in the other party's Notice; or
- b) Deliver Notice continuing negotiations by making another offer; or
- c) Deliver Notice that this Contract will become void at 9 p.m. on the 3rd Day following Delivery, unless the recipient Delivers to the other party Notice of the acceptance of the last Delivered offer prior to that date and time, in which case this Contract will remain in full force and effect.

Failure of either party to respond within 3 Days after Delivery of a Notice from the other party will result in acceptance by both parties of the terms of the most recent Notice.

B. Notice declaring this Contract void.

6. **LEAD-BASED PAINT INSPECTION CONTINGENCY:** This Contract is contingent until 9 p.m. on the _____ Day after the Date of Ratification (**must be 10 days or such other period as shall be mutually agreeable to the Buyer and Seller**) ("Deadline") to allow Buyer, at Buyer's discretion and expense, to have a risk assessment or inspection of the interior and exterior of the subject property for the presence of lead paint and/or lead-based paint hazards ("Inspection"). Such Inspection shall be performed by an individual certified by the Maryland Department of the Environment ("MDE"), for Maryland properties, or the DC Department of Health Lead Based Paint Program, for DC Properties, to conduct such assessment or inspection ("Certified Inspector"). This contingency will terminate at the Deadline unless by the Deadline, Buyer Delivers to Seller a copy of the risk assessment report or inspection report which reveals conditions for which the Certified Inspector recommends corrective action together with either A or B.

A. Lead-Based Paint Testing Notice: (see recommended GCAAR Form #1340) identifying specific lead based paint hazards and requiring Seller at Seller's expense prior to settlement to perform requisite corrective action to abate such lead based paint hazards, or stipulating a dollar credit, as allowed by the Lender, to be paid at Settlement by the Seller towards Buyer's charges to buy the Property. In the event Seller agrees to have the corrective action performed, Seller shall furnish, not later than the date of settlement, a written certification by a Certified Inspector demonstrating that the specified conditions have been remedied.

If Seller elects not to perform in accordance with the Lead Based Paint Notice or makes another offer, Seller will Deliver Notice to Buyer of such decision within 3 Days after Delivery of the Lead Based Paint Notice.

Within 3 Days after Delivery of a Notice from one party, the other party may:

- a) Deliver Notice accepting the terms contained in the other party's Notice; or
- b) Deliver Notice continuing negotiations by making another offer; or
- c) Deliver Notice that this Contract will become void at 9 p.m. on the 3rd Day following Delivery, unless the recipient Delivers to the other party Notice of the acceptance of the last Delivered offer prior to that date and time, in which case this Contract will remain in full force and effect.

Failure of either party to respond within 3 Days after Delivery of a Notice from the other party will result in acceptance by both parties of the terms of the most recent Notice.

B. Notice declaring this Contract void.

7. **POST SETTLEMENT AIR CONDITIONING AND/OR SWIMMING POOL INSPECTION CONTINGENCY:** These provisions shall apply to the following system(s) (the "System") (check appropriate system(s)):
 the **Air Conditioning System**; and/or the **Swimming Pool System** (defined as the swimming pool and related equipment, including the structural integrity of the swimming pool).

Buyer and Seller agree that the System will convey in normal working order ("Required Condition"). Due to weather conditions, the System located at the Property cannot be adequately tested to ensure that it is in the Required Condition. Buyer and Seller agree that Buyer shall, at his expense, make an inspection of the System at the earliest practicable date, consistent with the weather conditions, but in no event later than the May 31 following ratification (the "Final Inspection Date"). Seller's agreement that the System will convey in the Required Condition is hereby extended through the date of the inspection of the System, but in no event later than the Final Inspection Date.

Buyer shall give Notice to Seller of the date and time on which the inspection is to be made, and Seller shall have the option of being present or represented at said inspection. The inspection shall be conducted by a heating and air conditioning technician, or pool service company, as appropriate, licensed in the jurisdiction in which the Property is located. **Buyer agrees not to attempt to operate the System prior to the scheduled date for the inspection. In the event Buyer attempts to operate the System prior to said inspection, then any warranty hereunder, express or implied, by Seller, shall be deemed to be null and void.**

In the event that the aforesaid inspection shows the System to be in the Required Condition, then Seller's obligations hereunder with respect to the System shall be deemed fulfilled. In the event that the aforesaid inspection shows the System not to be in the Required Condition, Buyer shall provide Notice of same to Seller no later than the Final Inspection Date, in which event Seller shall be responsible for the actual cost necessary to place the System in the Required Condition. All remedial action taken hereunder shall be performed in a good and workmanlike manner by a heating and air conditioning contractor or pool service company, as appropriate, selected by Seller who is licensed in the jurisdiction in which the Property is located, and shall be completed within 10 days after Buyer's Notice to Seller ("Seller's Timeframe"). Buyer shall make the Property available at reasonable times for the completion of such work. In the event that the System is not in the Required Condition by the expiration of Seller's Timeframe, Buyer shall be irrevocably authorized to have the required remedial action performed by a contractor meeting the aforesaid qualifications. Upon completion of the remedial action, but no later than 10 days following the expiration of Seller's Timeframe ("Buyer's Timeframe"), Buyer shall provide a Notice to Seller including a copy of the contractor's invoice and instructions as to whether the amount shown in said invoice shall be paid directly to said contractor or to Buyer as a reimbursement for covered expenses. Upon receipt of said Notice, Seller shall immediately make payment as instructed in the Notice.

In the event that any Notice required to be given in this Addendum is not given within the timeframe specified, then Seller's obligations hereunder with respect to the System shall be deemed fulfilled.

8. HOLDING DEPOSIT CHECK: WARNING: THIS CLAUSE MAY NOT BE USED FOR A MARYLAND TRANSACTION WHEN A REAL ESTATE BROKER IS THE ESCROW AGENT: It is understood and agreed by all Parties that the Buyer has instructed the Escrow Agent to hold and not deposit the above described deposit check until _____ Days after Ratification at which time said check shall be deposited.

9. INTEREST-BEARING ACCOUNT DEPOSIT: The Parties hereto agree and authorize _____, Escrow Agent, to place the deposit in an interest-bearing escrow account. Interest shall accrue and be payable to the Buyer at time of settlement. In order to establish an Interest Bearing Account, the Buyer understands that a completed W-9 form and a copy of a government issued photo ID must be given to the Escrow Agent. A Processing fee of \$ _____ shall be charged to the party receiving the interest by the above Escrow Agent for this service. In the event of a forfeiture of deposit, and interest accrued shall be payable to the Seller.

10. APPRAISAL CONTINGENCY: IF THIS CONTRACT IS CONTINGENT UPON FINANCING AND SUCH FINANCING IS DECLINED BASED UPON THE APPRAISAL, THE BUYER WILL NOT BE IN DEFAULT, EVEN IF THIS APPRAISAL CONTINGENCY HAS BEEN REMOVED.

This Contract IS CONTINGENT until 9:00 p.m. on the _____ day after the Date of Ratification ("Deadline") for Buyer to obtain a written appraised valuation of the property (hereinafter "Appraisal") certifying the value of the property to be no less than the sales price (**check with your lender, if applicable, to confirm that the Appraisal will be completed by the Deadline**). If Buyer is obtaining financing, the Lender shall select the Appraiser. If this is a cash sale, the Buyer shall select the Appraiser. The Appraiser shall be licensed to perform appraisals in the jurisdiction in which the property is located. Seller shall make the property available for inspection by such Appraiser.

In the event that the Appraisal is lower than the Sales Price, Buyer has the option of proceeding with this Contract at the stated Sales Price without regard to the Appraisal. However, should Buyer decline to proceed with this Contract at the stated Sales Price (due to the Appraisal being lower than the stated Sales Price), Buyer shall Deliver to Seller, by the Deadline, a Notice (See GCAAR Buyer's Appraisal Notice), requesting that the Sales Price be reduced to a specified lower amount of not less than the appraised value, together with a copy of the written Appraisal ("Buyer's Appraisal Notice"). This Contingency will terminate at the Deadline, unless by the Deadline Buyer Delivers to Seller Buyer's Appraisal Notice.

All Notices Delivered under this Appraisal Contingency shall be treated as follows:

WITHIN 3 DAYS AFTER NOTICE DELIVERY FROM ONE PARTY, THE OTHER PARTY MAY:

- a) Deliver Notice accepting the terms contained in the other party's Notice; OR
- b) Deliver Notice continuing negotiations by making another offer; OR
- c) Deliver Notice that this Contract will become void at 9:00 p.m. on the 3rd Day following Delivery, unless the recipient Delivers to the other party Notice of the acceptance of the last Delivered offer prior to that date and time, in which case, this Contract will remain in full force and effect.

FAILURE OF EITHER PARTY TO RESPOND WITHIN 3 DAYS AFTER NOTICE DELIVERY WILL RESULT IN THE CONTRACT BECOMING VOID.

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11. SALE OF THE BUYER'S PROPERTY CONTINGENCY WITH KICK-OUT: This Contract is contingent until 9 p.m. on the _____ Day after the Date of Ratification ("Deadline") upon the sale of the Buyer's property located at _____ ("Buyer's Property"). If the Buyer does not satisfy or remove this contingency by the Deadline pursuant to paragraph 11C below, then at any time after the Deadline, but prior to the Buyer satisfying or removing this contingency, either the Seller or the Buyer may declare this Contract void by providing Notice to the other party.

A. The Seller may continue to offer the Property for sale and accept bona fide back-up offers to this Contract. If during the term of this contingency, a back-up offer is accepted, the Seller will Deliver Notice to the Buyer requiring that this contingency be satisfied or removed pursuant to paragraph 11C below not later than 9 p.m. on the _____ Day after Delivery of the Notice, or this Contract will become void.

B. The Buyer's Property will be listed exclusively and actively marketed by a licensed real estate broker and entered into a multiple listing service within 3 Days after the Date of Ratification at a price not to exceed \$ _____.

C. The Buyer may:

a) satisfy this contingency by Delivering to the Seller a copy of the ratified contract for the sale of the Buyer's Property with evidence that all contingencies, other than financing, have been removed or waived, together with a letter from an institutional lender stating that the financing described in the Contract for the sale of Buyer's Home is available to the Buyer in that Contract and, based upon written loan application, a preliminary credit report, and the information provided by that Buyer, the financing should be committed subject to appropriate verification, approval and commitment, **or**

b) remove this contingency by Delivering to the Seller (a) the lender's letter stating that the financing is not contingent in any manner upon the sale and settlement of any real estate or obtaining a lease of any real estate and that the Buyer has sufficient funds available for the down payment and closing costs necessary to complete settlement; or (b) evidence of sufficient funds available to complete settlement without obtaining financing.

D. If the Buyer satisfies the requirements of Paragraph 11C (a) above, this Contract will remain contingent upon the settlement of the sale of the Buyer's Property. Settlement under this Contract may not be delayed more than _____ Days after the settlement date (specified in this contract) without the parties' written consent. If a further delay is required to obtain coinciding settlements and the parties do not agree, then this Contract will become void. If at any time after the Date of Ratification the contract for the sale of the Buyer's Property becomes void, the Buyer will immediately Deliver Notice to the Seller together with evidence of such voiding, at which time either the Seller or the Buyer may declare this Contract void by Delivering Notice to the other party. This paragraph will survive the satisfaction of the contingency for the sale of the Buyer's Property.

12. BACK-UP CONTRACT OR OFFER: This Contract is first back-up to another contract or offer dated _____ between the Seller and _____ as the Buyer. This Contract shall become the primary contract immediately upon Delivery of Notice from the Seller that the other contract or offer is void along with a copy of the fully executed release. The Buyer may void this back-up contract at any time prior to its becoming primary by Delivering Notice to the Seller. If the contract dated _____ settles, this back-up contract will become void. The rights and obligations of the parties under the primary contract are superior to the rights and obligations of the parties to this back-up contract. All timeframes contained in this contract shall not commence until the date this contract becomes primary. Additionally, the date for Settlement will be _____ days after the date this contract becomes primary.

13. SETTLEMENT OF BUYER'S PROPERTY CONTINGENCY: Settlement on this Contract is contingent upon the settlement on the contract for the sale of the Buyer's Property located at _____ ("Buyer's Property"). A copy of said contract is attached evidencing that all contingencies, other than financing, have been removed or waived, together with a letter from an institutional lender stating that the financing described in the Contract for the sale of Buyers Property is available to the Buyer in that Contract and, based upon a written loan application, a preliminary credit report, and the information provided by that Buyer, the financing should be committed subject to appropriate verification, approval and commitment. Settlement under this Contract may not be delayed more than _____ Days after the settlement date (specified in this Contract) without the parties' written consent. If a further delay is required to obtain coinciding settlements and the parties do not agree, then this Contract will become void. If at any time after the Date of Ratification the contract for the sale of the Buyer's Property becomes void, the Buyer will immediately Deliver Notice to the Seller together with evidence of such voiding, at which time either the Seller or the **Buyer may declare this Contract void by Delivering Notice to the other party.**

14. OPTION TO KEEP HOUSE ON MARKET WITH KICK-OUT: The Seller may continue to offer this property for sale and accept bona fide back-up offers to this Contract. If during the contingency period(s) as set forth in paragraph #'s _____ of this Contract or paragraph #'s _____ of form # _____, a back-up offer is accepted, the Seller will Deliver Notice to the Buyer together with a copy of the back-up Contract requiring that said contingency(ies) be satisfied or removed no later than 9 p.m. on the _____ Day after Delivery of the Notice, or this Contract will become void.

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- 15. CONTINGENT ON THE SELLER PURCHASING ANOTHER HOME:** This Contract is contingent until 9 p.m. on the _____ Day after the Date of Ratification ("Deadline") to allow the Seller to obtain a ratified contract to purchase another home. This provision will terminate at the Deadline and this Contract will remain in full force and effect unless the Seller declares this Contract void by Delivering Notice to the Buyer by the Deadline.
- 16. THIRD PARTY APPROVAL:** This Contract is contingent upon the approval of _____ by 9 p.m. on the _____ Day after the Date of Ratification ("Deadline"). If Notice of disapproval is not Delivered to the other party by the Deadline, this contingency will terminate and this Contract will remain in full force and effect. No Notice of approval is required. If Notice of disapproval is Delivered by the Deadline, this Contract will become void.
- 17. ITEMS TO BE REMOVED:** Notwithstanding the provisions of this Contract, the following fixtures and/or items of personal property shall not convey and shall be removed from the subject property by the Seller prior to settlement and will not be replaced: _____
- 18. POST-SETTLEMENT OCCUPANCY AGREEMENT:** The Parties agree that the Seller shall occupy the property for a period of _____ days commencing on the day of settlement at the rate of \$ _____ per day. Seller shall pay a security deposit of \$ _____ at the time of settlement. The Seller and the Buyer acknowledge that they have read and executed, or will execute at settlement, the GCAAR Post-Settlement Occupancy Agreement and agree to be bound by its terms and provisions. **In the event that this is a Maryland transaction and any mortgage on the property is 60 days or more in default, Seller has the right to rescind this Contract within 5 days of all parties signing a Statement of Tenancy (see GCAAR Form #1364).**
- 19. PRE-SETTLEMENT OCCUPANCY AGREEMENT:** The Parties agree that Buyer shall occupy the property prior to settlement commencing on the _____ day of _____ at the rate of \$ _____ per day. The Seller and the Buyer acknowledge that they have read and executed, or will execute prior to occupancy, the GCAAR Pre-Settlement Occupancy Agreement and agree to be bound by its terms and provisions.
- 20. LICENSEE RELATIONSHIP DISCLOSURE:** The Parties acknowledge that _____ is a licensed real estate agent in _____ (MD/DC/VA) associated with _____ (Company) and is the Buyer Seller or is related to one of the parties hereto in the following way: _____ and may share in the brokerage fee to be paid.
- 21. BROKERAGE FEE PAID BY THE BUYER:** It is understood and agreed by all parties that (company name) _____, (agent's name) _____, is acting as an agent solely representing the Buyer in this transaction ("Buyer's Broker"). The Seller has no obligation to the Buyer's Broker, and does not owe a brokerage fee or other consideration of any nature to said Buyer's Broker. The settlement office is directed to collect from the Buyer funds, at settlement, and to disburse said fee, as per the separate Buyer's Broker Agreement between the Buyer's Broker and the Buyer. This Buyer's Broker's fee is separate and apart from any brokerage fee owed to the Seller's Listing Broker pursuant to the agency paragraph of the contract. The parties acknowledge that the said Buyer's Broker relationship was disclosed to the Seller and/or the Seller's agent prior to showing the property to the Buyer.
- 22. AGREEMENT BETWEEN UNREPRESENTED SELLER (FSBO/BUILDER) AND BUYER CONCERNING BUYER BROKER FEE:** Sellers acknowledge and agree that (company name) _____ and Agent _____, represent solely the Buyer in this transaction. The Seller agrees to pay the Buyer's Broker fee of _____ % of the sale price OR \$ _____ as part of this transaction and hereby irrevocably instructs the settlement agent or attorney to deduct this amount from the Seller's proceeds at settlement and pay the Buyer's Broker's fee on behalf of the Buyer. This fee is separate and apart from any other obligation or brokerage fees unrelated to the Buyer and Buyer Broker that the Seller might owe any other party or Broker. The Parties acknowledge that the Buyer's Agency relationship was disclosed to the Seller prior to showing the property to the Buyer.
- 23. MASTER PLAN REVIEW FOR MONTGOMERY COUNTY PROPERTIES:** (Except City of Rockville) Notwithstanding any provisions to the contrary, this Contract is contingent until 9:00 P.M. on the _____ Day after the Date of Ratification ("Deadline"), to allow the Buyer the opportunity to review the applicable County Master Plan and the municipal land use plan for the area in which the property is located as well as any amendment to either plan and any approved official map showing planned uses, roads and highways, parks and other public facilities affecting the property ("Master Plan"). In the event the Buyer is dissatisfied with anything contained in the applicable Master Plan or municipal land use plan, in the Buyer's sole discretion, the Buyer shall Deliver Notice of disapproval to the Seller on or before the Deadline specified in this paragraph, in which event this Contract shall be void. If such Notice is not Delivered by the Deadline, this contingency shall automatically expire and this contract will remain in full force and effect. (This clause may not be used for property within the corporate limits of the City of Rockville.)

24. 1031 EXCHANGE: Parties wishing to participate in a tax deferred exchange under Section 1031 of the Internal Revenue Code ("Exchange") are advised to consult an exchange professional.

Buyer may elect to treat this purchase as part of an Exchange. Seller agrees to cooperate with Buyer in the execution of documents necessary to facilitate the Exchange provided Seller incurs no additional liability, cost or expense. Seller grants permission to assign this Contract to an exchange intermediary.

Seller may elect to treat this sale as part of an Exchange. Purchaser agrees to cooperate with Seller in the execution of documents necessary to facilitate the Exchange provided Purchaser incurs no additional liability, cost or expense. Purchaser grants permission to assign this Contract to an exchange intermediary.

25. ADDITIONAL PROVISIONS:

Except as modified by this Addendum, all of the terms and provisions of this Contract are hereby expressly ratified and confirmed and will remain in full force and effect. The captions and headings are for convenience or reference only.

Seller Date Buyer Date

Seller Date Buyer Date