

## 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acceptance is delivered to Buyer on or before \_\_\_\_\_ ☐ AM ☐ PM, on \_\_\_\_\_, **TIME IS OF THE ESSENCE**, or until withdrawn by Buyer, whichever occurs first.

2. \_\_\_\_\_ **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 (check only ONE) ☐ 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 agreed. Seller shall be responsible for clearing that portion of the Property required by the County to perform its tests and/or inspections by 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, uncured defaults by Seller or tenants, and claims made by or to tenants, if any. Seller authorizes and directs any property management company and any attorney who currently represents or who has previously represented the Seller to release to Buyer, Buyer's agents, representative, closing attorney or lender true and accurate copies of the above items as well as the rent roll to include property address, amount of the current monthly rent, amount of security deposit, and all past due rent amounts.

**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. Seller shall deliver assignment of any lease at or before Closing, unless the lease does not permit assignment.

The name, address, telephone number, and email address of any property manager and property management company for the Property is: \_\_\_\_\_

All means of access to the Property, other than those in tenant's possession (including all keys, codes including security codes, garage door openers, and electronic devices), must be delivered to Buyer at Closing. **Except for any devices under a tenant's control, Seller will comply with section 2(c) of the Contract prior to Closing.**

**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.

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.): \_\_\_\_\_

\_\_\_\_\_

6. \_\_\_\_\_ **POOL/SPA INSPECTION/PREPARATION:** Any pool/spa inspection(s) Buyer may choose to conduct shall be at Buyer's expense in accordance with the Contract. Any costs associated with putting the pool/spa in operable condition so that it may be properly inspected (including but not limited to pool/spa cover removal, filling pool/spa with water, operating electricity and filtration system) and any costs associated with any necessary re-winterizing of the pool/spa following any inspection(s), shall be the responsibility of ☐ Seller ☐ Buyer (if neither box is checked, Buyer shall be responsible).

7. \_\_\_\_\_ **OFF-SITE AND/OR SEPARATE SEPTIC LOT, BOAT SLIP, GARAGE, PARKING SPACE, STORAGE UNIT.** Sale of the Property shall include the following (check all that apply) ☐ deeded ☐ leased ☐ Seller-owned ☐ HOA-owned septic lot, boat slip, garage, parking space, or storage unit (describe any and all):

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_.

Seller agrees to execute any additional documents, if necessary and at seller's expense, to complete the transfer of Seller's interest in any property described in this paragraph.

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.

[Signature Page Follows]

Date: \_\_\_\_\_

Date: \_\_\_\_\_

Buyer: \_\_\_\_\_

Seller: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_

Buyer: \_\_\_\_\_

Seller: \_\_\_\_\_

Entity Buyer:

Entity Seller:

\_\_\_\_\_  
(Name of LLC/Corporation/Partnership/Trust/etc.)

\_\_\_\_\_  
(Name of LLC/Corporation/Partnership/Trust/etc.)

By: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_  
Print Name

Name: \_\_\_\_\_  
Print Name

Title: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_