Addendum to Residential Sale and Purchase Agreement

If signed by all parties, the following terms will be incorporated into the Residential Sale and Purchase Contract between ____ ("Seller") and ____ ("Buyer") regarding the Property described as ____ __________________________________.

6. (_____**) (**_____). (_____**) (**_____) **Z. Seller Financing:** Buyer agrees to sign a purchase money note and mortgage to Seller. This note □ will □ will not be subordinate to any third-party financing, in the amount of $ _____________________, with annual interest of _______ %, payable as follows: ____________________________.

7. The mortgage, note, and any security agreement will use a form acceptable to the Seller and consistent with forms commonly used in the county where the Property is located. The agreement will include: a late payment fee and acceleration at the mortgagee's option if Buyer defaults; Buyer's right to prepay all or part of the principal at any time without penalty (interest only through the payment date); full repayment upon conveyance or sale; and Buyer's obligation to keep the Property insured. Insurance must list the Seller as an additional insured and cover fire (and flood if in a flood zone) with extended coverage at the greater of either the mortgage amount or full replacement value. Each year by March 1, Buyer must provide Seller with written proof that real property taxes for the prior year have been paid. Buyer authorizes Seller to verify credit, employment, and any other information needed to confirm creditworthiness for this financing. Seller must notify Buyer in writing within 10 days of the Effective Date if the loan will not be provided. If no notice is given, Seller will provide the agreed-upon Seller financing.