

ADDENDUM "A"
FIRST ADDENDUM TO CONTRACT

INDYMAC ASSET NUMBER: _____ **Seller: IndyMac**

Buyer: _____ **Buyer:** _____

Property Address: _____ **City, State:** _____
(together with any improvements thereon, the "Property")

Addendum Date: _____

Contract Title and Date: _____ (the "Contract")

Offer Expiration Date: 5:00 p.m. (EST) on _____ (the "Offer Expiration Date")

BUYER(S) AND SELLER AGREE AS FOLLOWS:

(A) OFFER AND ACCEPTANCE:

Buyer acknowledges and agrees that: (i) Seller has reserved the right to receive multiple offers and make multiple counter-offers with respect to the Property which are the subject of the Contract; (ii) Seller reserves the right to continue to offer the Property for sale until both the Contract and this Addendum (as defined in Paragraph C below) have been fully executed and delivered by Buyer and Seller; and (iii) this counter-offer shall expire at 5:00 p.m. (EST) on the Offer Expiration Date. Seller's acceptance of another offer and/or counter-offer prior to the full execution and delivery of the Contract and this Addendum by both Buyer and Seller shall constitute Seller's revocation of this counter-offer and automatically render this Addendum null and void. Buyer's communication of its acceptance of this counter-offer (as evidenced by delivery of a signed copy of this Addendum) must be received by Seller or Seller's agent in writing prior to 5:00 p.m. (EST) on the Offer Expiration Date and may be in the form of a facsimile, e-mail, or hard copy via U.S. mail provided Seller confirms receipt of delivery. In no event shall Seller have any obligation to Buyer whatsoever unless and until Seller fully-executes and delivers both the Contract and this Addendum to Buyer.

(B) SUMMARY OF MATERIAL DATES AND AMOUNTS IN THE AGREEMENT;
CERTAIN DEFINITIONS:

- (i) The term "**Sale Price**" shall mean \$ _____ .
- (ii) The term "**Earnest Money Deposit**" shall mean \$ _____ , due at the signing of this Addendum.
- (iii) The term "**Additional Deposit**" shall mean \$ _____ , due upon the removal of all inspection contingencies. Buyer shall deliver the balance of the Sale Price in the amount of \$ _____ into the escrow by wire transfer at least one (1) business day prior to the Closing Date.
- (iv) The term "**Deposit**" shall mean the sum of the Earnest Money Deposit, Additional Deposit and any other subsequent deposits held in escrow or otherwise intended to be applied toward the Sales Price. The Deposit shall be non-refundable except in connection with Paragraph F of this Addendum or as expressly provided otherwise in this Addendum.
- (v) The term "**Agreement**" shall mean, collectively, the Contract and this Addendum.
- (vi) The term "**Closing Date**" shall mean on or before _____ .

(C) CONFLICT BETWEEN THE CONTRACT AND THIS ADDENDUM:

In the event any provision of this Addendum "A" First Addendum To Contract (this "**Addendum**") conflicts in whole or in part with any of the terms and conditions of the Contract, the terms of this Addendum shall control the rights and obligations of the parties.

(D) ASSIGNMENT OF THE AGREEMENT:

Buyer shall neither assign its rights nor delegate its obligations under the Agreement without obtaining Seller's prior written consent, which consent may be withheld in Seller's sole discretion. In no event shall any assignment relieve Buyer from its obligations under the Agreement. If Buyer attempts to or actually assigns the Agreement or delegates its obligations under the Agreement without obtaining Seller's prior written consent, then the Agreement may be deemed null and void at Seller's election. If Seller elects to nullify the Agreement as a result of any such assignment, then Seller shall be entitled to retain the Deposit in accordance with Paragraph K of this Addendum.

(E) NO REPRESENTATIONS OR WARRANTIES; PROPERTY SOLD "AS IS":

Buyer acknowledges and understands that the Property is being purchased and sold as-is, where-is and with all faults. Buyer further acknowledges and understands that the Property was acquired by Seller through a foreclosure or other similar action and therefore, Seller is not an owner-occupant and Seller's information concerning the Property and its condition is extremely limited. Accordingly, Buyer acknowledges and understands that, except as otherwise disclosed in writing to Buyer, Seller is unaware of any latent defects in the Property or any appurtenant systems, including, without limitation, plumbing, heating, air conditioning and electrical systems, fixtures, appliances, roof, sewers, septic, soil conditions, foundation, structural integrity, environmental condition, pool or related equipment. Seller makes no representations or warranties as to (i) the condition of the Property or any of the Property's systems or improvements, or (ii) the serviceability or fitness for a particular use of the Property or any component of the Property. Buyer further acknowledges and agrees that the Sale Price and the terms and conditions set forth in the Agreement are the result of arm's-length bargaining between parties familiar with transactions of this kind and said price, terms and conditions reflect the fact that Buyer shall have the benefit of, and is relying upon, no statements, representations or warranties whatsoever relating to any aspect of the Property made by or enforceable directly against Seller, any affiliate of Seller or any broker or agent of Seller, including, without limitation, any statements, representations or warranties relating to the condition, dimensions, descriptions, soil condition, suitability, availability of water and other utilities, compliance or lack of compliance with any state, federal, county or local law, ordinance, order, permit or regulation or any other attribute or matter of or relating to the Property. Buyer represents, warrants and covenants to Seller that Buyer is relying solely upon its own inspection and investigation of the Property. If Seller obtains or has obtained the services, opinions or work product of surveyors, architects, engineers, title companies, governmental authorities or any other person or entity with respect to the Property, Buyer and Seller agree that Seller shall do so only for the convenience of both parties and the reliance by Buyer upon any such services, opinions or work product shall not create or give rise to any liability of or against Seller.

(F) FINANCING CONTINGENCY:

/ **(1) Sale Contingent on Mortgage Financing:**

- (i) Deadline for Commitment: The Agreement is subject to the condition that on or before 5:00 p.m. (EST) on _____ (the "**Financing Deadline**"), Buyer shall secure a written commitment for a loan to be secured by a mortgage or deed of trust on the Property in the amount of \$ _____ (a "**Commitment**"), or such lesser sum as Buyer accepts, and provide a copy of such Commitment to Seller. After the expiration of the Financing Deadline and Buyer's delivery of the Commitment to Seller, Buyer shall not revise the loan terms set forth in the Commitment without Seller's prior written consent. If Buyer revises the terms of its loan after the Financing Deadline without Seller's prior written consent, Buyer shall be in Default under the Agreement and Seller shall be entitled to terminate the Agreement and retain the Deposit pursuant to Section K of this

Addendum. If Buyer delivers written notice to Seller that such financing has been declined (a “**Notification of Decline**”) prior to the Financing Deadline, then the Agreement shall become null and void and the Deposit shall be returned to Buyer. If Buyer fails to deliver to Seller either a Commitment or a Notification of Decline prior to the Financing Deadline, then Buyer shall be deemed to have waived the foregoing financing contingency and the Agreement shall remain in full force and effect without any such financing contingency.

- (ii) **Buyer’s Loan Application.** Buyer shall submit a loan application and related documentation to Seller within 48 hours after Seller’s execution of this Addendum. Buyer may contact the loan officer regarding Buyer’s loan application with Seller at the following telephone number and e-mail address: . Buyer may also submit additional loan applications to additional lenders in Buyer’s discretion.
- (iii) **Buyer’s Expense:** Buyer shall, at Buyer’s sole expense, execute all documents necessary to procure a mortgage loan from any source selected by Buyer. Any delays caused by any lender of such mortgage loan (“**Buyer’s Lender**”), regardless of whether Buyer’s conduct caused such delay, shall constitute a default under the Agreement by Buyer and Seller shall be entitled to retain the Deposit as liquidated damages pursuant to Paragraph K below.
- (iv) **Buyer’s Authorization for Buyer’s Lender:** Buyer hereby authorizes Buyer’s Lender (and/or its successors and assigns) to discuss with Seller and any affiliate of Seller, the details of Buyer’s loan application including, without limitation, Buyer’s credit history (including a credit report), income, debts and the progress of the entire loan application.
- (v) **Buyer’s Authorization for Seller:** Buyer hereby authorizes Seller, any affiliate of Seller or any investigative agency hired by Seller, to investigate Buyer’s ability to purchase the Property under the terms and conditions of the Agreement including, without limitation, ordering a credit history from a credit reporting agency and discussing Buyer’s loan application with Buyer’s Lender and/or its successors or assigns. Buyer shall be entitled, upon request, to a complete and accurate disclosure of the nature and scope of any such investigation.

(___)/(___) (2) **All Cash Transaction:**

The purchase and sale of the Property is an all-cash sale and purchase and is NOT contingent upon Buyer’s obtaining financing for the purchase of the Property regardless of any mortgage loan application made by Buyer to any lending institution. Buyer understands and agrees that neither delivery of a commitment for a mortgage loan from any lending institution nor Buyer’s acceptance of such a commitment will in any way be a condition of Buyer’s obligations under the Agreement. Buyer represents to Seller that Buyer has sufficient readily available funds to complete the purchase of the Property. If Buyer is unable to deliver the full Sale Price to Seller on the Closing Date, then Seller shall be entitled to retain the Deposit as liquidated damages pursuant to Paragraph K below.

(G) **CLOSING COSTS:**

Buyer agrees to pay all of Buyer’s closing costs, including the cost of any lender’s title insurance policy, if applicable. Buyer understands that it may also have to pay certain prepayable expenses including, without limitation, adjustments for short term interest, taxes, water and sewer charges, insurance, MIP or PMI. Buyer understands that if it obtains an FHA or PMI mortgage, the MIP or PMI premium will be added to the mortgage amount and will increase Buyer’s monthly payment. **In connection with the foregoing, Buyer shall pay to Seller a document review fee of Seventy-Five Dollars (\$75.00) on the Closing Date. This fee shall be delivered to escrow and disbursed on the Closing Date by check made payable to “IndyMac REO Dept.” and remitted to IndyMac REO Dept., Attn: , 7700 West Palmer Lane, Bldg. D, Austin, Texas 78729.**

(H) **INSPECTIONS:**

Buyer, at Buyer’s sole cost and expense after Seller’s delivery of notice to Buyer of Seller’s written acceptance of this Addendum, shall have the opportunity to inspect all aspects of the Property including testing regarding, without limitation, environmental, asbestos, radon gas, lead paint, mold, physical defects

including structural defects, roof, basement, mechanical systems such as heating and air conditioning, electrical systems, sewage and septic systems, plumbing, exterior site drainage, termite and other types of pest and insect infestation or damage caused by such infestation, boundary surveys, and unrecorded costs, liens, assessments, or judgments including, without limitation, code violations, taxes, utility liens, or condominium assessments. Any and all costs and expenses associated with any such inspection shall be referred to as “**Inspection Costs**”. If the sale of the Property fails to close due to an issue stemming from any such inspection, Seller shall not be required to reimburse Buyer for any Inspection Costs. Seller will not supply surveys, boundary surveys or footprint surveys or any other documents with respect to the Property.

BUYER IS ENCOURAGED TO OBTAIN THE SERVICES OF A QUALIFIED AND EXPERIENCED PROFESSIONAL TO CONDUCT INSPECTIONS AND TESTS IN, ON AND UNDER THE PROPERTY PRIOR TO THE END OF THE SEVEN (7) CALENDAR DAY INSPECTION PERIOD, AS TO THE EXISTENCE OF CERTAIN CONDITIONS, INCLUDING, WITHOUT LIMITATION, THOSE LISTED ABOVE, THAT COULD CAUSE SERIOUS HEALTH PROBLEMS AND/OR A SUBSTANTIAL REDUCTION IN PROPERTY VALUE. Buyer hereby agrees and acknowledges that Buyer is solely responsible for any required remediation and/or resulting damages, including, without limitation, any effects on health, due to a condition in, on, under or around the Property.

Buyer shall keep the Property free and clear of any mechanics’ liens or materialmen’s liens related to Buyer’s examination and investigation and Buyer shall protect, defend, indemnify and hold Seller (and Seller’s agents, employees, shareholders, affiliates, officers and directors, collectively, the “**Indemnitees**”) harmless from and against any and all losses, costs, expenses (including attorneys’ fees and actually incurred court costs), claims, damages, liens and stop notices whatsoever and shall repair any and all damages to any portion of the Property to the extent arising out of or related (directly or indirectly) to Buyer’s and/or Buyer’s consultants conducting (but not the results thereof) such inspections, surveys, tests and studies. **Buyer shall provide Seller with written notice at least two (2) days prior to Buyer’s entry onto the Property.**

If Buyer fails to timely deliver to Seller written notice of its cancellation of the Agreement for any reason, on or before 5:00 p.m. (EST) on the date **SEVEN (7)** calendar days after the date of this Addendum (the “**Inspection Period Deadline**”), Buyer shall conclusively be deemed to have: (i) completed and approved of all inspections and investigations, reviewed all applicable documents and disclosures; (ii) elected to proceed with the transaction; and (iii) assumed all liability, responsibility and expense for any required repairs or corrections other than for items which Seller has otherwise agreed in writing to repair or correct. If Buyer timely objects to the condition of the Property by the Inspection Period Deadline, then Buyer, as Buyer’s sole option, may terminate the Agreement and neither party shall have any further obligations under the Agreement. As a condition to Buyer’s right to terminate the Agreement prior to the Inspection Period Deadline, Buyer agrees to submit to Seller any and all written reports resulting from any inspections conducted or ordered by Buyer within three (3) calendar days following the close of the Inspection Period Deadline. Upon receipt of such reports, Seller will immediately refund the Deposit to Buyer.

(I) SELLER'S LIMITED RIGHT TO CANCEL THE AGREEMENT:

AT ANY TIME SELLER SHALL HAVE THE RIGHT, IN ITS SOLE DISCRETION, TO ELECT TO DEEM THE AGREEMENT NULL AND VOID IF (I) REQUIRED BY APPLICABLE LAW, (II) REQUIRED BY ANY EXISTING CONTRACT OR AGREEMENT BINDING UPON SELLER AND/OR THE PROPERTY, INCLUDING, WITHOUT LIMITATION, ANY AGREEMENTS WITH THE PRIOR OWNER OF THE PROPERTY, ANY MORTGAGE INSURER OR ANY MORTGAGE BROKER. UPON SELLER'S DELIVERY OF WRITTEN NOTICE TO BUYER OF SELLER'S ELECTION TO NULLIFY THE AGREEMENT PURSUANT TO THIS PARAGRAPH, THE PARTIES SHALL BE RESTORED TO THEIR ORIGINAL POSITIONS AS IF THE AGREEMENT NEVER EXISTED. SHOULD SELLER EXERCISE ITS DECISION TO NULLIFY THE AGREEMENT, SELLER SHALL RETURN THE DEPOSIT TO BUYER. BUYER AGREES THAT SHOULD SELLER NULLIFY THE AGREEMENT PURSUANT TO THIS PARAGRAPH, BUYER WAIVES ITS RIGHT TO SUE SELLER FOR SPECIFIC PERFORMANCE AND/OR DAMAGES AND FULLY RELEASES SELLER AS FURTHER SET FORTH IN THE RELEASE CONTAINED WITHIN PARAGRAPH V OF THIS ADDENDUM.

_____(Buyer's Initials) _____(Buyer's Initials)
I HAVE READ THIS PARAGRAPH AND I AM INITIALING TO
VERIFY THAT I ACCEPT IT AS PART OF THE AGREEMENT

(J) REPAIRS:

Any repairs to the Property identified by Buyer or which may be required by Buyer's Lender (collectively, "Repairs") are the sole responsibility of Buyer. Seller shall have no obligation to make any Repairs to the Property whatsoever. Buyer agrees not to enter the Property prior to the Closing Date for the purpose of making any Repairs or any other alterations without Seller's express prior written consent.

(K) LIQUIDATED DAMAGES; DEPOSIT:

NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED IN THE AGREEMENT, IF BUYER HAS NOT TERMINATED THE AGREEMENT AND IF THE SALE OF THE PROPERTY TO BUYER HAS NOT BEEN CONSUMMATED FOR ANY REASON OTHER THAN SELLER'S DEFAULT UNDER THE AGREEMENT, OR UPON THE OCCURRENCE OF ANY DEFAULT OF BUYER UNDER THE AGREEMENT, SELLER SHALL BE ENTITLED TO RETAIN THE DEPOSIT AS SELLER'S LIQUIDATED DAMAGES. THE PARTIES AGREE THAT IT WOULD BE IMPRACTICABLE AND EXTREMELY DIFFICULT TO ASCERTAIN THE ACTUAL DAMAGES SUFFERED BY SELLER AS A RESULT OF BUYER'S DEFAULT AND/OR FAILURE TO COMPLETE THE PURCHASE OF THE PROPERTY PURSUANT TO THE AGREEMENT AND THAT UNDER THE CIRCUMSTANCES EXISTING AS OF THE DATE OF THIS ADDENDUM, THE LIQUIDATED DAMAGES PROVIDED FOR IN THIS SECTION REPRESENTS A REASONABLE ESTIMATE OF THE DAMAGES WHICH SELLER WOULD INCUR AS A RESULT OF SUCH DEFAULT AND/OR FAILURE, PROVIDED, HOWEVER, THAT THIS PROVISION SHALL NOT LIMIT SELLER'S RIGHT TO RECEIVE REIMBURSEMENT FOR ATTORNEYS' FEES, NOR WAIVE OR AFFECT SELLER'S RIGHTS AND BUYER'S INDEMNITY OBLIGATIONS UNDER OTHER SECTIONS OF THE AGREEMENT. ACCORDINGLY, IF BUYER INTERFERES WITH OR MAKES ANY ATTEMPT TO INTERFERE WITH SELLER RECEIVING OR RETAINING, AS THE CASE MAY BE, THE LIQUIDATED DAMAGES PROVIDED FOR IN THIS SECTION INCLUDING, WITHOUT LIMITATION, GIVING ANY NOTICE OR INSTRUCTIONS TO ANY ESCROW HOLDER NOT TO DELIVER THE DEPOSIT TO SELLER, SELLER SHALL HAVE THE RIGHT TO RECOVER ITS ATTORNEYS' FEES AND COSTS OF COLLECTION AND/OR ENFORCEMENT IN ADDITION TO THE SELLER'S LIQUIDATED DAMAGES. THE PARTIES ACKNOWLEDGE THAT THE PAYMENT OF SUCH LIQUIDATED DAMAGES IS NOT INTENDED AS A FORFEITURE OR PENALTY, BUT IS INTENDED TO CONSTITUTE LIQUIDATED DAMAGES TO SELLER.

_____(Buyer's Initials) _____(Buyer's Initials)
**I HAVE READ THIS PARAGRAPH AND I AM INITIALING TO
VERIFY THAT I ACCEPT IT AS PART OF THE AGREEMENT**

(L) SELLERS CLOSING COSTS AND BROKERAGE COMMISSION:

Seller agrees to contribute the following amounts, if applicable, as a reduction in the Sale Price:

- (i) \$ _____ towards Buyer's non-recurring closing costs, discount points, and, if applicable, Buyer's non-allowable FHA/VA costs;
- (ii) \$ _____ as a credit to Buyer at closing for Buyer to purchase a Home Protection Plan; and
- (iii) \$ _____ towards a termite report.

Seller will pay a brokerage commission in accordance with the listing agreement between the listing broker and Seller. The selling broker, if any, is set forth below. Seller hereby instructs the closing agent to pay the brokerage commission to the listing broker and any selling broker (if applicable) after the closing via separate checks made out to the following companies in the following amounts:

Listing Broker's Fee: Payable to: _____ in the amount of \$ _____ .

Selling Broker's Fee: Payable to: _____ in the amount of \$ _____ .

(M) TRANSFER OF TITLE AND SUBSEQUENT NOTICE OF COSTS, LIENS, OR ASSESSMENTS:

Seller shall transfer title to the Property to Buyer by means of a special or limited warranty deed, or an equivalent thereof (the "Deed"). The acceptance of the Deed by Buyer will be deemed to constitute full compliance by Seller with all of the terms and conditions of the Agreement. Seller shall NOT be responsible for any unpaid real estate taxes and/or assessments, levies, homeowner association fees and charges, utility charges or any other charges not readily obtainable from a title search prior to closing. IF AT ANY TIME AFTER THE CLOSING DATE, BUYER OR ITS ASSIGNS OBTAINS ACTUAL OR CONSTRUCTIVE NOTICE OF ANY COSTS, LIENS, ASSESSMENTS, OR JUDGMENTS ASSOCIATED WITH THE PROPERTY THAT WERE NOT OF RECORD AT THE TIME OF THE CLOSING INCLUDING, WITHOUT LIMITATION, CODE VIOLATIONS, TAXES, UTILITY LIENS, OR CONDOMINIUM ASSESSMENTS, BUYER SHALL BE RESPONSIBLE FOR PAYMENT OF SAME AND BUYER HEREBY RELEASES SELLER OF ANY AND ALL LIABILITY IN CONNECTION THERETO, REGARDLESS OF WHETHER (I) SELLER OWNED THE PROPERTY AT THE TIME SUCH COSTS WERE ASSESSED OR INCURRED OR (II) SELLER HAD ACTUAL OR CONSTRUCTIVE NOTICE OF THE EXISTENCE OF SUCH COSTS, LIENS, ASSESSMENTS, OR JUDGMENTS. Buyer is responsible for verifying any possible liens, judgments, or assessments that may not be of record and hereby releases Seller from any and all liability related to any such liens, judgments or assessments. None of the provisions of the Agreement shall survive the delivery of the Deed except for any and all provisions releasing Seller from and indemnifying Seller for any liability under the Agreement including, without limitation, Paragraph V of this Addendum.

(N) TITLE AGENT:

Seller shall select the title agent to issue the owner's title insurance policy and shall pay the title examination fee and the premium for such policy. Buyer shall pay the customary closing fee to the closing/title agent. Buyer is entitled to legal representation at the closing and may elect to have such representation at Buyer's sole expense. The closing of the transaction contemplated by the Agreement shall be held at a location designated by Seller. It is Seller's intent to deliver an owner's title insurance

policy in lieu of an abstract in the customary abstract states. Buyer hereby accepts such owner's title insurance in lieu of an abstract, if applicable. Buyer understands and acknowledges that any lender's title insurance policy for which Buyer shall pay (as provided in Paragraph G of this Addendum) may be purchased from a title agent of the Buyer's choosing, and that nothing in this Addendum shall be construed to require Buyer to use the same title agent for purchase of a lender's title insurance policy as was used by Seller in purchasing an owner's title insurance policy.

(O) INSURANCE POLICIES:

Seller's insurance policies covering the Property are not transferable and will not be prorated on the Closing Date.

(P) TITLE DEFECTS:

In the event that a title defect is discovered by Buyer prior to the Closing Date, Buyer shall deliver written notice of such defect to Seller and Seller shall be entitled to a thirty (30) day extension of the Closing Date to resolve any such title defects or other title issues. This additional thirty (30) day period shall be referred to as the "**Extended Closing Period**". If, within the Extended Closing Period, Seller determines that it is unable or unwilling, in Seller's sole discretion, to resolve such matters, Buyer shall elect to either: (i) take title to the Property in its then state without any reduction in the Sale Price, thereby waiving any and all title objections and any other claims against Seller, or (ii) terminate the Agreement and receive a refund of the Deposit. Buyer acknowledges and agrees that Buyer's remedy in clause (ii) above shall be Buyer's sole and exclusive remedy against Seller for Seller's election not to remove a title defect and/or inability to deliver clear and insurable title to Buyer at the closing.

(Q) LEAD-BASED PAINT INSPECTION:

()/() LEAD-BASED PAINT CONTINGENCY:

Buyer's obligation to close this transaction is contingent upon Buyer conducting a risk assessment or inspection of the Property for the presence of lead-based paint and/or lead-based paint hazards, at Buyer's sole cost and expense, on or before 5:00 p.m. (EST) on the date ten (10) days from the date of the Agreement (the "**LBP Test Period**"). Intact lead-based paint that is in good condition is not necessarily a hazard (please see the EPA pamphlet "Protect Your Family From Lead in Your Home" for more information). This contingency will terminate at the expiration of the LBP Test Period unless Buyer delivers to Seller written notice listing the specific existing deficiencies and corrections needed, together with a copy of the inspection and/or risk assessment report, prior to the expiration of the LBP Test Period. Seller may, at its sole discretion, within ten (10) days after delivery of such notice, elect in writing to correct the condition(s) prior to the Closing Date. If Seller elects to correct the condition(s), Seller shall, upon completion of the correction(s), furnish to Buyer certification from a risk assessor or inspector demonstrating that the condition has been remedied. If Seller does not elect to make the repairs or if Seller counter-offers such notice, Buyer shall have five (5) days to respond to any such counter-offer or elect to waive this contingency and close the purchase of the Property in its "as is" condition without any reduction in the Sale Price, or the Agreement shall become void and Seller shall refund the Deposit to Buyer. Buyer may waive this contingency at any time without cause at Buyer's sole election.

()/() WAIVER OF LEAD-BASED PAINT INSPECTION PERIOD; SELLER'S REPRESENTATIONS:

Buyer acknowledges that it has had the opportunity to undertake studies, inspections or investigations of the Property as Buyer deemed necessary to evaluate the presence of lead-based paint and/or lead-based paint hazards on the Property. To the extent that Buyer has waived or otherwise declined the opportunity to undertake such inspections and investigations as a condition to the completion of the transaction under the terms of the Agreement, Buyer has knowingly and voluntarily done so. Buyer understands and acknowledges that the Property may have been built prior to 1978 and lead-based paint and/or lead-based

paint hazards may be present on the Property. In accordance with the Section 1018 of Title X, the Residential Lead-Based Paint Hazard Reduction Act of 1992, attached to this Addendum as Exhibit "H" and made a part hereof, Seller attaches the Disclosure of Information on Lead Based Paint and/or Lead-Based Paint Hazards Lead Warning Statement. Seller shall have no responsibility or liability with respect to any such occurrence of lead-based paint. It is understood by the parties that Seller does not make any representation or warranty, express or implied, as to the accuracy or completeness of any information contained in Seller's files or in the documents produced by Seller or its agents, including, without limitation, any environmental audit or report. Buyer acknowledges that Seller and Seller's affiliates shall have no responsibility for the contents and accuracy of such disclosures, and Buyer agrees that the obligations of Seller in connection with the purchase of the Property shall be governed by the Agreement irrespective of the contents of any such disclosures or the timing or delivery thereof.

(R) CLOSING DATE / TIME OF THE ESSENCE:

The parties agree that time is of the essence with respect to all dates specified in the Agreement and any addenda, riders or amendments thereto, including this Addendum. Accordingly, all deadlines are intended to be strict and absolute. In the event Buyer fails to close the transaction on the Closing Date through no fault of Seller, Seller may, in its discretion, elect to extend the Closing Date for up to ten (10) days. In the event Seller agrees to extend the Closing Date, Buyer shall pay, in addition to the Sale Price, (i) a \$300.00 fee for any such the extension, and (ii) a per diem penalty of \$100.00 (\$150.00 per diem if this is a cash offer) for each day that the Closing Date is extended up to a maximum of ten (10) days. In addition, there shall be a per diem penalty of \$20.00 deducted from the selling broker's commission for each day that the Closing Date is extended.

Buyer assumes all liability in providing all necessary information to Buyer's Lender. Furthermore, Buyer shall instruct Buyer's Lender and Buyer's attorney to work in conjunction with the brokers to ensure a timely closing. The broker, and co-broker (if applicable), shall assume all responsibility for follow-up with Buyer, any lender or mortgage representative involved in financing this transaction, and either party's attorney and/or title company to ensure that there is no delay in closing. Buyer will not be given possession and may not occupy the Property prior to the closing and disbursement of sale proceeds.

(S) NO ALTERATIONS PERMITTED WITHOUT PRIOR CONSENT: Buyer shall be in default under the Agreement in the event Buyer occupies or alters the Property or permits the Property to be altered without the prior written consent of Seller. Upon any such default, Seller shall have the right to retain the Deposit pursuant to Paragraph K of this Addendum and Buyer shall be required to return the Property to its original condition, at its sole expense, if Seller shall request such action in writing.

(T) TERMINATION OF THE AGREEMENT:

In the event the Agreement is terminated by Seller pursuant to any provision of the Agreement or any other addendum executed by the parties, or in the event Seller is otherwise unable to or elects not to perform the Agreement, Seller's sole liability to Buyer will be to return the Deposit to Buyer, at which time the Agreement shall terminate and neither Seller nor Buyer shall have any further obligations, liabilities or responsibilities to one another under the Agreement whatsoever.

(U) SEVERABILITY:

If any provision of this Addendum shall be prohibited by or invalid under applicable law, such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of the Agreement.

(V) RELEASE:

In consideration of the sale of the Property to Buyer and Seller's agreement to pay the title examination fee and the premium for the title insurance policy, receipt of which is hereby acknowledged, upon the effective

date of the Agreement, Buyer hereby releases and agrees to indemnify, hold harmless and forever discharge Seller, as owner of the Property, and its affiliates, officers, employees, agents, successors and assigns, from any and all claims, liabilities, or causes of action of any kind that Buyer may now have or may have at any time in the future arising out of the Agreement including, without limitation, Paragraphs A, C, D, E, F, H, I, J, K, M, N, P, Q, and T of this Addendum. Buyer further expressly waives the (i) remedy of specific performance on account of Seller's default under the Agreement for any reason, and (ii) any right otherwise to record or file a lis pendens or a notice of pendency of action or similar notice against all or any portion of the Property.

Seller: _____ **Date:** _____
INDYMAC

Buyer: _____ **Name Printed:** _____ **Date:** _____

Buyer: _____ **Name Printed:** _____ **Date:** _____

Listing Broker: _____ **Name Printed:** _____ **Date:** _____

Selling Broker: _____ **Name Printed:** _____ **Date:** _____