



ADDENDUM

(C.A.R. Form ADM, Revised 10/01)

No. 1 (one)

The following terms and conditions are hereby incorporated in and made a part of the: [X] Residential Purchase Agreement, [] Manufactured Home Purchase Agreement, [] Business Purchase Agreement, [] Residential Lease or Month-to-Month Rental Agreement, [] Vacant Land Purchase Agreement, [] Residential Income Property Purchase Agreement, [] Commercial Property Purchase Agreement, [] other

dated _____, on property known as _____

in which _____ is referred to as ("Buyer/Tenant") and _____ is referred to as ("Seller/Landlord").

1. Property is sold As-Is

2. All contingencies to be removed 17 days after seller's approval and buyer's receipt of lien holder(s) written short sale approval. Contingency removal method to be passive (does not require signatures).

3. Contract and short sale is conditional upon: (a.) Seller's receipt and approval of lien holder(s) short sale approval and conditions. (b.) Seller's Lien holders' release and waiver of any future deficiency rights and forgiveness of the shortfall resulting from the sale of the subject property.

4. By accepting and approving this offer to purchase from the buyer(s), the lender(s), lien holder(s) and investor(s) agree to take no action to recover any deficiency caused by discounting or forgiveness of debt, and full re-conveyance of existing trust deed(s). The lender(s), lien holder(s) and investor(s) agree to release any rights to pursue a deficiency. This agreement effectively extinguishes the debt between seller(s) and lender(s), lien holder(s) and investor(s).

The foregoing terms and conditions are hereby agreed to, and the undersigned acknowledge receipt of a copy of this document.

Date _____ Date _____

Buyer/Tenant _____ Seller/Landlord _____

Buyer/Tenant _____ Seller/Landlord _____

The copyright laws of the United States (Title 17 U.S. Code) forbid the unauthorized reproduction of this form, or any portion thereof, by photocopy machine or any other means, including facsimile or computerized formats. Copyright© 1986-2001, CALIFORNIA ASSOCIATION OF REALTORS®, INC. ALL RIGHTS RESERVED.

THIS FORM HAS BEEN APPROVED BY THE CALIFORNIA ASSOCIATION OF REALTORS® (C.A.R.). NO REPRESENTATION IS MADE AS TO THE LEGAL VALIDITY OR ADEQUACY OF ANY PROVISION IN ANY SPECIFIC TRANSACTION. A REAL ESTATE BROKER IS THE PERSON QUALIFIED TO ADVISE ON REAL ESTATE TRANSACTIONS. IF YOU DESIRE LEGAL OR TAX ADVICE, CONSULT AN APPROPRIATE PROFESSIONAL.

This form is available for use by the entire real estate industry. It is not intended to identify the user as a REALTOR®. REALTOR® is a registered collective membership mark which may be used only by members of the NATIONAL ASSOCIATION OF REALTORS® who subscribe to its Code of Ethics.



Published and Distributed by: REAL ESTATE BUSINESS SERVICES, INC. a subsidiary of the California Association of REALTORS® 525 South Virgil Avenue, Los Angeles, California 90020

Reviewed by _____ Date _____ Broker or Designee _____

