FORECLOSED PROPERTY SALE ADDENDUM

This Addendum is to be made a part of the agreement (Contract of Sale) between **TRIDENT REALTY INVESTMENTS, LLC, a Texas limited liability company** (Seller) and _____ (Purchaser), for the property located at: _____ (the "Property").

IN THE EVENT ANY PROVISION OF THIS ADDENDUM CONFLICTS IN WHOLE OR IN PART WITH THE TERMS OF THE CONTRACT OF SALE, THE PROVISIONS OF THIS ADDENDUM SHALL CONTROL.

1. **CONDITIONS OF SALE.** Purchaser acknowledges that Seller obtained the Property by foreclosure, deed in lieu of foreclosure, forfeiture or similar process. The Contract of Sale is subject to each of the following conditions: (i) final acquisition of the Property by Seller; and (ii) the ability of Seller to provide insurable title, at Seller's option and at Seller's sole discretion, then Seller may notify Purchaser that the Contract of Sale is canceled and the deposit shall be returned to Purchaser and Seller shall have no further obligation to sell or convey the Property to Purchaser.

   IT IS EXPRESSLY AGREED AND ACKNOWLEDGED BY THE PURCHASER THAT ANY EXPRESS REPRESENTATIONS, WARRANTIES, OR STATEMENTS CONTAINED IN THE CONTRACT OF SALE, WHETHER REFERRING TO THE CONDITION OF THE PROPERTY, OR WHETHER REFERRING TO THE EXISTENCE OF FEATURES, FUNCTIONS OR SERVICES RELATING TO OR SERVING THE PROPERTY (INCLUDING, BY WAY OF EXAMPLE ONLY, WHETHER THE PROPERTY HAS PARTICULAR TYPES OF UTILITY SERVICES), ARE SPECIFICALLY WAIVED, DISCLAIMED, AND RENDERED NULL AND VOID.

   IT IS THE EXPRESS INTENTION OF THE SELLER AND THE PURCHASER THAT THE ONLY WARRANTIES, REPRESENTATIONS, OR STATEMENTS (IF ANY) MADE BY THE SELLER AND RELIED UPON BY THE PURCHASER ARE THOSE THAT MAY BE CONTAINED IN THIS ADDENDUM.

2. **TITLE.** The extent of Seller's obligation with respect to title shall be to provide insurable title to Purchaser. Title to the Property may run from the owner of record, or from Seller by act of power of attorney on behalf of the recorded owner. Conveyance will be by deed that covenants that grantor grants only that title which grantor may have and that grantor will only defend title against persons claiming by, through or under grantor. Such deed may be known as a SPECIAL WARRANTY, LIMITED WARRANTY, QUIT CLAIM OR BARGAIN AND SALE DEED, or other local form of Deed acceptable to the recording agent and Seller. The closing attorney/agent is responsible for providing the legal description of the property. The legal description shall be the same legal description as contained in the foreclosure deed or the deed-in-lieu of foreclosure, as applicable, or any revision thereto.

3. **UNWRITTEN STATEMENTS** Unwritten or oral statements, representations, promises, negotiations, or agreements shall not be considered to be part of the Contract of Sale unless incorporated in writing into the Contract of Sale.

4. **TIME IS OF THE ESSENCE: CLOSING**. IT IS AGREED THAT TIME IS OF THE ESSENCE WITH RESPECT TO ALL DATES SPECIFIED IN THE CONTRACT OF SALE, THIS

ADDENDUM AND ANY ADDENDA OR AMENDMENTS THERETO. Settlement/closing shall be held in the offices of Seller's attorney or agent, or at a place designated and approved by Seller, unless otherwise required by applicable law. Closing shall occur on or before _____, or within seven (7) calendar days of loan approval, whichever is earlier, unless the closing date is extended in writing signed by the Seller and Purchaser. The deposit shall be held by the attorney or agent approved by Seller in a noninterest bearing trust account. At closing, Purchaser must pay any amounts due by certified, bank, or cashier's checks made payable to the attorney or agent. The sale may not be closed in escrow without the prior written consent of Seller. In the event closing does not occur by the closing date specified in this Section 4, or any written extension, this Agreement is automatically terminated and the Seller shall be entitled to the remedy described in paragraph 18 of this Addendum.

5. **PRORATIONS**. Seller and Purchaser agree to prorate the following expenses as of closing: utility charges, water and sewer charges, real estate taxes and assessments, common area charges, co-operative fees, maintenance fees, and rents, if any. Payment of homeowner's association or special assessments shall be paid current and prorated between Purchaser and Seller as of the closing date with payments not yet due and owing to be assumed by Purchaser without credit toward purchase price. HOWEVER, Seller shall not be responsible for homeowner's association assessments that accrued prior to the date Seller acquired the Property. In determining prorations, the day of closing shall be charged to Purchaser. All prorations at closing, including prorations for taxes, are final. If the property is a single family property with no more than one dwelling unit, then rents (if any) shall not be prorated.

6. **OCCUPANCY STATUS**. In the event the Property is occupied by tenant(s), Seller makes no representations regarding (i) compliance of the Property with any rent control or registration laws, (ii) the existence of any written leases, (iii) the remaining term of any tenancy, (iv) the amount of monthly rent, and (v) whether the tenant(s) are current in payment of rent. In addition, Seller does not hold any security deposits for any tenant(s) and shall not transfer any security deposits to Purchaser, and after closing Purchaser shall be solely responsible for the return of any security deposits (and interest thereon, if applicable) upon the demand of any tenant(s). Seller shall not be responsible for any eviction expenses incurred by Purchaser before or after closing.

7. **DELIVERY OF POSSESSION**. Seller shall deliver possession of Property to Purchaser at closing and funding of sale, or upon successful completion of closing and settlement in accordance with local practice and custom. Purchaser may not occupy the Property prior to closing and funding. In the event Purchaser alters the Property or occupies the Property or permits it to be occupied by any other person prior to closing, then Purchaser shall be in default of the Contract of Sale and Seller may terminate this Agreement and Purchaser shall be liable to Seller for damages caused by such alteration or occupation of the Property prior to closing. Purchaser's deposit and rights to any improvements to the Property shall be forfeited to Seller and Purchaser hereby waives any and all claims for damages or compensation for improvements made by Purchaser to the Property including but not limited to any claims based on unjust enrichment. The remedies available to Seller described in this paragraph shall not be limited by the remedies described in paragraph 18 of this Addendum.

8. **CONDITION OF PROPERTY**.

a. **PURCHASER UNDERSTANDS THAT SELLER OBTAINED THE PROPERTY BY FORECLOSURE, DEED IN LIEU OF FORECLOSURE, FORFEITURE OR SIMILAR PROCESS AND CONSEQUENTLY, SELLER HAS LITTLE OR NO DIRECT KNOWLEDGE REGARDING THE CONDITION OF THE PROPERTY.** Purchaser accepts the Property in "AS IS" condition at the date of the Contract of Sale, including, without limitation, any defects or environmental conditions affecting the Property, known or unknown. To the extent Seller makes any repairs or upgrades to the condition of the Property, Purchaser accepts such items in “AS IS” condition at the date of closing. **PURCHASER ACKNOWLEDGES THAT NEITHER SELLER NOR ITS AGENTS HAVE MADE ANY WARRANTIES, IMPLIED OR EXPRESSED, RELATING TO THE CONDITION OF THE PROPERTY.** Seller and its agents shall not be responsible for the repair, replacement or modification of any deficiencies, malfunctions or mechanical defects in the material, workmanship and mechanical components of the appurtenant structures and improvements prior or subsequent to closing. Seller makes no representation or warranty as to whether the Property is connected to or served by a public sewer or a water supply. In the event that the Contract of Sale contains a statement or representation to the effect that the Property is connected to or served by a public sewer or water supply, notwithstanding such statement or representation the Purchaser acknowledges and agrees that such statement or representation is specifically waived, disclaimed, and rendered null and void. Items of personal property are not included in this sale. Seller makes no representation or warranty as to the condition of personal property, title to personal property or whether any personal property is encumbered by liens. Purchaser agrees that Seller shall have no liability for any claim or losses Purchaser or Purchaser's successors and/or assigns may incur as a result of any condition or other defect which may now or hereafter exist with respect to the Property.

b. Purchaser understands and acknowledges that neither Seller nor its agents and contractors are expert in the detection or remediation of mold, mildew, fungus and associated environmental conditions or related adverse health effects. Purchaser is encouraged, in conjunction with Purchaser’s rights to inspect the Property in Section 9 of this Addendum, to inspect the Property for mold, mildew, fungus and associated environmental conditions, including water leaks from plumbing and sewage pipes and fixtures, and moisture penetration in floors, walls, ceilings and structural components of the Property. Purchaser understands and acknowledges that, in its efforts to put the Property in marketable condition, Seller may have hired or may hire contractors to make repairs and improve the appearance of the Property by, among other things, painting walls, replacing floor coverings, and cleaning interior and exterior surfaces. Purchaser agrees that neither Seller nor its agents shall be liable for any claims or losses that Purchaser, Purchaser’s family members, Purchaser’s successors and/or assigns, or persons occupying the Property as guests, tenants or licensees of Purchaser may incur as a result of the discovery, after the delivery of possession of the Property to Purchaser, of mold, mildew, fungus or associated environmental conditions regardless of whether those conditions existed prior to the delivery of possession or developed thereafter.

9. INSPECTIONS.
PURCHASER’S FAILURE TO FURNISH WRITTEN NOTICE OF CANCELLATION, TOGETHER WITH THE INSPECTION REPORT(S) AND THE DESIGNATION OF DEFICIENCIES, WITHIN THE TEN (10) DAY TIME PERIOD SHALL CONCLUSIVELY BE

DEEMED PURCHASER'S ELECTION TO ACCEPT THE CONDITION OF THE PROPERTY AND TO PROCEED WITH THE TRANSACTION.

10. **COMPLIANCE CERTIFICATES**. Any obligation of Seller to obtain a compliance certificate relating to the Property (such as a certification relating to smoke detectors) shall not apply in the event the Property is not in habitable condition, unless otherwise required by law.

11. **REPAIRS**. **PURCHASER SHALL NOT HAVE THE RIGHT TO MAKE ANY REPAIRS TO THE PROPERTY PRIOR TO CLOSING.**

12. **INDEMNIFICATION**. Purchaser agrees to indemnify Seller and fully protect, defend and hold Seller, its tenants, agents, employees and contractors, harmless from and against any and all claims, costs, liens, loss, damages, attorney's fees and expenses of every kind and nature that may be sustained by or made against Seller or any damage to the Property of any adjoining property, or any injury to Purchaser or any other persons that may result from or arise out of inspections made by Purchaser or its agents, employees and contractors prior to closing.

13. **APPLICATION FOR FINANCING**. If this sale is being financed, Purchaser shall have five (5) business days from the final execution date of the Contract of Sale to make loan application. The Contract of Sale may be canceled by Seller in the event Purchaser is not "prequalified" by a lender within seven (7) business days from the final execution date of the Contract of Sale.

14. **NOT CONTINGENT UPON PURCHASER'S SALE OF REAL ESTATE**. Notwithstanding any other provision of the Contract of Sale (including, if applicable, any financing contingency), in no event shall this Agreement be contingent upon the ability of the Purchaser to sell or close other real estate owned by Purchaser.

15. **CLOSING COSTS/CONCESSIONS**.
    a. REGARDLESS OF LOCAL CUSTOM, REQUIREMENTS OR PRACTICE, AND NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THE CONTRACT OF SALE OR ANY OTHER ADDENDA, SELLER WILL NOT PAY ANY FEES, COSTS OR EXPENSES NOT EXPRESSLY PROVIDED FOR IN THIS ADDENDUM.
    b. Purchaser shall pay all of a purchaser's customary closing costs (which shall include lender charges, survey and any FHA/VA non-allowables), except for Seller's contribution toward such closing costs. The amount to be contributed by Seller toward closing costs shall not exceed **$** _____. Seller's contribution may be applied to any or all of the following actual expenses: FHA or VA non-allowables, non-recurring closing costs, discount points, loan origination fees, other customary and reasonable lender fees and pre-paid expenses, survey, appraisal and home warranty. In the event the total of closing costs are less than the amount of Seller's contribution toward closing costs, then Seller's contribution shall be limited to the total of such actual closing costs. In any event, Seller will not be obligated to make a contribution toward any closing costs if Purchaser does not pursue and obtain the financing specified in Section 14 of this Addendum.

16. **ASSIGNMENT**. Purchaser may not assign this Contract of Sale without the express written consent of Seller. Any attempted assignment by Purchaser shall be void and shall constitute a material breach of this Agreement.

17. **ACCEPTANCE OF DEED.** The acceptance of a deed by Purchaser shall be deemed to be a full performance and discharge of every agreement and obligation on the part of Seller to be performed pursuant to the provisions of the Contract of Sale. Upon the acceptance of a deed the Contract of Sale shall be deemed to be merged into the deed and the Seller's obligations to Purchaser shall be governed solely by the terms of the deed and shall be a bar against any action by the Purchaser against the Seller for any claim based upon the Contract of Sale.

18. **NOTICES**. Any notices required to be given hereunder shall be deemed delivered when actually received when delivered by hand or overnight delivery. Such notices shall be deemed delivered five days after mailing when mailed by first class mail, postage prepaid. Notices sent by fax or electronic mail shall be deemed delivered when received with confirmation of successful transmission to the appropriate designated fax number or e-mail address during regular business hours (Monday through Friday from 9:00 am to 5:00 p.m. recipient's local time). Fax transmissions and e-mail received outside regular business hours shall be deemed delivered the next business day. All notices to Seller will be deemed sent or delivered to the Seller when sent or delivered to Seller's listing broker, agent, or attorney. All notices to Purchaser will be deemed sent or delivered to Purchaser when sent or delivered to Purchaser or Purchaser's agent or attorney. All notices or disclosures that may be delivered by Seller may be delivered by Seller's agent or attorney.

19. **KEYS**. Purchaser acknowledges that the Seller may not have the sole keys to the Property. Purchaser acknowledges that Seller recommends that Purchaser re-key the Property after closing.

20. **ATTORNEY REVIEW**. Purchaser acknowledges that Purchaser has had an opportunity to consult with legal counsel regarding this Agreement. Accordingly, the Parties agree that the terms of this Agreement are not to be construed against any party because that party drafted the Agreement or construed in favor of any party because that party failed to understand the legal effect of the provisions of this Agreement.

21. **SEVERABILITY**. The invalidity or unenforceability of any provision of this agreement shall not affect the validity or enforceability of any other provision of this Agreement, all of which shall remain in full force and effect.

22. **ALTERNATIVE DISPUTE RESOLUTION.** In the event that the Contract of Sale to which this Addendum is made a part contains a form of alternative dispute resolution other than through resort to legal action, if that form of alternative dispute resolution seeks to impose a binding method of resolution or settlement then Purchaser and Seller agree that such alternative dispute resolution term shall be of no force or effect, and is hereby revoked.

23. **LEGAL FEES**. In the event that the Contract of Sale to which this Addendum is made a part contains a provision that in the event of recourse to legal action to enforce the Contract of Sale the prevailing party shall be entitled to recover attorney's fees, then Purchaser and Seller agree that such attorney's fees provision shall be of no force or effect, and is hereby revoked. Purchaser and Seller agree that each party shall be responsible for its own attorney's fees in any action to enforce the provisions of the Contract of Sale.

24. ADDITIONAL CONDITIONS.

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THE UNDERSIGNED APPROVE AND ACCEPT THIS ADDENDUM AND ACKNOWLEDGE THIS ADDENDUM TO BE A PART OF THE CONTRACT OF SALE. IN THE EVENT ANY PROVISION OF THIS ADDENDUM CONFLICTS WITH THE TERMS OF THE CONTRACT OF SALE, THE PROVISIONS OF THIS ADDENDUM SHALL CONTROL

SELLER:	**PURCHASER(S):**
By: Michael L. Hoffman	**By:**
Title: Authorized Representative	**By:**
Date:	**Date:**