

ADDENDUM TO SALES CONTRACT

\$1 Home Sales to Local Governments Program

PROPERTY ADDRESS: _____

FHA CASE NUMBER: _____

* The proposed disposition strategy, goals and objective for purchasing this property are: (Purchaser may list a number of alternative strategies here).

* By signing this addendum, I/We affirm that all profits from sales of HUD homes will go to support local housing/community development initiatives.

* By signing this addendum, I/We affirm that any liens assessed against the property and any fines assessed by or on behalf of the purchaser or any of its subdivisions will be removed at no cost to HUD in an effort to facilitate the sale. I/We further affirm that it is our responsibility, as the purchaser, to pay all closing costs in connection with this sale.

* The following local government programs will benefit from the proceeds in excess of the cost to rehabilitate the property received from purchasing and subsequently selling the property:

* By signing this addendum, I/We agree to provide HUD's Homeownership Center (HOC) Program Support Staff Director with an annual report that provides the status and details on all properties purchased under this program. The report must include information on the ultimate purchaser, the amount of profit realized on the final sale and where the profit was put back into local housing/community development.

Signature of Purchaser and Date