

Litton Contract Instructions & Tips for Successful Submission of Offer:

CONTACT For Offers/Contracts/Home Inspections is: Jody@teamgreber.com. Call 410-533-3486 to register offer. Leave buyer's name, and your name and cell number.

NO alterations can be made to the Litton Purchase Addendum. Please be sure your client reads and understands the entire Addendum.

Foreclosures are **Exempt from Seller's Disclosure/Disclaimer**

HOA/Condominium Documents: It is the responsibility of the Buyer's/ Buyer's Agent to PURCHASE & review any HOA, Condominium Documents, Covenants & Restrictions on these Properties. We will do our best to help provide information on these items, but ultimately on a Foreclosure it is the Buyer's responsibility.

Dewints/Rewints: Buyer must pay cost of Dewinterization/Rewinterization cost during months of October through April. The cost varies depending on the type and number of heating systems in the home—range is 300.00 to 700.00.

Pre-Qualifications: Lender MUST state that *Income, Reserves, Cash to Close, Credit Report* have been reviewed in the *Pre-Qual letter*. Proof of Funds Required for Cash Offers.

EMD: Certified Funds made payable to Sellers Closing Attorney: NEW WORLD TITLE or designated seller title company.

Home Inspections: For Information Purposes Only—Home being Sold "As IS"...Please email the HI Contingency Release and a copy of the HI after Completion.

Inclusions/Exclusions in Contract: All existing at time of settlement will be conveyed in AS IS CONDITION. Please write this in as Seller does not repair, replace or buy Washer/Dryers Refrigerators, Blinds, Screens, Garage Door Openers, etc. IF BUYER expects appliances this must be negotiated in the terms if they arent in the home & working at time of contract.

Complete Offer Includes: Contract, Litton Contract Addendum & Litton Lead Paint Addendum, Lender Pre-Qualification with Contact Number/Email, Copy of EMD made out to New World Title. Cash Offers MUST have Proof of Funds. Multiple Offer Notification must be signed if applicable. **Seller WILL NOT Negotiate your Offer without ALL Items Emailed or Faxed**

Settlements: Closing Dates: ALL UTILITIES: GAS, WATER, ELECTRIC HAVE TO BE TRANSFERRED TO BUYERS NAME PRIOR TO CLOSING AND EFFECTIVE SETTLEMENT DATE. BUYER MUST MAKE CONTACT 5 DAYS PRIOR TO SETTLEMENT FOR TIMELY TRANSFER. Settlement Dates are important to SELLER negotiate realistic dates and be prepared to pay per diem if the home does not Settle (unless fault of Seller).

Negotiations: Please be patient...we generally have a response "same day" but it may vary. You will receive an ACCEPTED TERMS email with Negotiated Terms. PLEASE confirm spelling of names & terms as all final documents will be prepared.

Extension/Modifications: Not approved unless well supported and Early Notice Recommended of any changes/delays.

Ratification Of Contract: FINAL NEGOTIATED terms MUST match throughout your contract & addenda and be emailed to Jody@teamgreber.com within **24 hours** of receipt of the final "Accepted Terms". PLEASE get them in timely or we will have to resubmit the entire contract. NOTIFY us ahead of time by email if there will be a delay. I will forward to the Seller For Signature and it may take 3-5 days for me to get ratified contract back to you. Please make arrangements for you home to be done in this time too (remember the dewinterization has to be coordinated).

Settlements: New World Title MUST get Seller Signatures on all Closing Documents.

Buyer Title Representative: Buyer can use New World Title, which will save them money on title search and allow for the most efficient processing. Also, New World Title office generally travels to the Selling Agents/Listing Agents office for settlement. If Buyer DOES NOT use New World Title than we need full contact information for Buyers Title Company sent to us at Contract Ratification. Also, Buyers MUST give their Title Company the Sellers Title Company Information (below) .

Seller Title Representative: New Buyers Title Representative. New World Title office will need 48 hours for review of final *World Title* is ALWAYS Seller Representative and ALL Closing Documentation must be sent to them by documentation & to get Seller Signature on the HUD/Docs for Settlement.

New World Title Contact Information:

Bryan R. Wachs, Esquire
President and General Counsel
New World Title Company
1407 York Road, Suite 304
Lutherville, MD 21093
410-296-0067 x 4501
443-269-1499 fax
443-416-9035 cell
www.newworldtitleco.com

Thank you and we look forward to working with you!

-Team Greber

ADDENDUM TO CONTRACT OF SALE

This addendum ("Addendum") is to be made a part of the Contract of Sale (the "Contract of Sale") dated _____ between _____ (the "Seller") and _____ (the Buyer(s)) for the property located at _____ (the "Property")

1. Buyer(s) and Seller both recognize this addendum as part of the Contract of Sale. In the event any provisions of this addendum conflict in whole or in part with the terms of the contract of sale or any prior addendum or amendment thereto (collectively, the "contract"), the provisions of this addendum shall control and supercedes the Contract of Sale.
2. This Contract is subject to acquisition of the Property by Seller. If Seller has not obtained the recorded foreclosure deed on or before the scheduled closing date, Seller, has the sole discretion to either extend the contract or terminate the contract and return all earnest money to Buyer upon termination. If Seller elects to extend the contract, Seller shall have 30 days to resolve the outstanding deed issue. If Seller does not obtain recorded foreclosure deed within the 30 day period, either Buyer or Seller has the option to immediately terminate the contract, with no further obligation, and all earnest money will be returned to Buyer. Buyer agrees to hold Seller harmless from all liabilities, losses, costs, charges, expenses and damages of any type whatsoever, including reasonable attorney's fees, sustained by Buyer by reason of or arising out of the redemption of the property and/or the owner taking possession of the Property and obtaining the recorded foreclosure deed.
3. This Contract is subject to approval and acceptance by Seller's mortgage insurance company and beneficiary, if any.
4. Final acceptance of the contract of sale is subject to Seller's committee approval.
5. Title to the property shall be conveyed by either Special Warranty Deed or Quit Claim Deed, or an equivalent thereof, with covenants against the acts of the grantor. If the title of the property is currently held as leasehold interest, Seller will not transfer into a fee simple interest.

6. CORPORATE DISCLOSURES

Seller acquired the Property either as a result of foreclosure proceedings or by acceptance of a deed in lieu of foreclosure or otherwise and that the total purchase price set forth in the Contract may reflect deferred maintenance. Accordingly, Seller is not familiar with the condition of the Property, other than as may be disclosed in the Inspection Report (as hereinafter defined), if any, that has been prepared for the Property. Buyer(s) acknowledges that there has been no representation(s) by Seller, or any other person acting as Seller's representative and/or Buyer(s)' representative regarding the condition of the Property, any of the appliances or structural components that may be contained therein, its fitness for general or specific use, or any other matter affecting the Property. If an inspection report has been obtained by or on behalf of Seller or Seller's representative (the "Inspection Report"), such Inspection Report may be provided to Buyer(s) for Buyer(s)' information only and shall not be deemed a part of the Contract of Sale. If the Inspection Report has been provided to Buyer(s), no representation or warranty is made as to the accuracy and completeness of such report.

Neither Seller nor any person acting as Seller's representative has occupied the Property and neither warrants or represents that the Property or any alterations or additions which may have been made to the Property conform to local building codes, zoning requirements or any other applicable laws, rules or regulations.

Buyer(s) acknowledges that Buyer(s) has had the opportunity to inspect, examine and make a complete review of the Property prior to the close of escrow of the Contract. Buyer(s) will rely solely on Buyer(s)' inspection and review to evaluate the condition of the Property.

Buyer(s) hereby acknowledges that seller shall not be providing Buyer(s) with a Real Estate Transfer Disclosure Statement and/or a Certificate of Occupancy with respect to the Property. Buyer(s) hereby waives any requirement that Seller furnish Buyer(s) with any such disclosure statement and/or a Certificate of Occupancy and hereby releases Seller from any and all liability resulting from the non-delivery of such disclosure statement and/or a Certificate of Occupancy.

Buyer(s) acknowledges that it is Buyer(s)' sole responsibility to obtain inspection reports by qualified professionals on the appliances, structural components, and alterations or additions to the Property and to determine the presence of any toxic or hazardous substances on the Property, including, but not limited to, mold, radon, asbestos and lead paint, that would make it uninhabitable or dangerous to the health of the occupants or otherwise not in compliance with law, or any other factors regarding the condition of the Property about which Buyer(s) may be concerned.

PROPERTY SHALL BE CONVEYED IN "AS-IS" CONDITION AT TIME OF CLOSING. In the event electrical, plumbing, water and/or heating services are shut down for property preservation or other purposes, Seller will NOT reactivate these systems prior to closing.

Buyer(s) initials: _____ Date: _____ Seller(s) initials: _____ Date: _____

Buyer(s) understands, acknowledges, and agrees that neither seller nor any person acting as seller's representative is making any warranties or representations, either expressed or implied, as to the condition of the property. The property is being conveyed to Buyer(s) in its "as is, where is" condition and "with all faults." It is the right and responsibility of the Buyer(s) to inspect the property and Buyer(s) must satisfy himself/herself as to the condition of the property. SELLER WILL NOT PERMIT ANY REPAIRS PRIOR TO CLOSING, Seller, Seller's agents and Buyer(s)' agents and Buyer(s) shall execute a LEAD BASE PAINT Disclosure Addendum to Contract of Sale form to be provided by Seller's representative. Buyer(s) shall also execute at closing a Waiver and Release Regarding Property Condition and Buyer(s) hereby acknowledges receipt of a copy thereof.

If Buyer fails to inspect the Property, such failure shall not under any circumstances alter, change or impair the understanding and agreement made between the Seller and Buyer as set forth herein.

7. Sale Price is: _____ with _____ earnest money.

Earnest money funds shall be deposited with Sellers' closing agent or title company in a non-interest bearing account within two (2) business days after the execution of the Contract by both parties. If earnest money is not deposited in the Seller's account by 9:00 am on the third (3rd) business day, the contract shall be rendered null and void. In a Buyer directed state, earnest money funds shall be deposited and held by the Seller's Closing Agent

8. This transaction shall be closed through a title company or attorney. The seller shall have the sole discretion to select the escrow/closing services as well as the settlement locations. Both Seller and Buyer(s) agree to pay their respective title/escrow/closing costs per local customary practice. In the cases of a Buyer directed state, the Buyer has the option of using the seller's title company. IF THE BUYER CHOOSES TO USE THE SELLER'S TITLE COMPANY, SELLER WILL PAY FOR THE OWNERS TITLE POLICY. IN A BUYER DIRECTED STATE, IF BUYER ELECTS TO USE HIS/HER OWN TITLE/CLOSING AGENT, THE TITLE POLICY COST WILL BE AT THE EXPENSE OF THE BUYER AND ANY SELLER CONCESSIONS SHALL NOT BE USED FOR THIS EXPENSE. WITH THE EXCEPTION OF CALIFORNIA. IN CALIFORNIA THE BUYER'S CHOICE ACT WILL CONTROL

9. This transaction shall be scheduled to close on or before _____. TIME IS OF THE ESSENCE. In the event this sale/escrow does not close by the scheduled closing date, through no fault of the Seller, the contract is null and void. In the event this sale/escrow does not close by the scheduled closing date, through no fault of the Seller, the Buyer(s) agree to pay toward seller's carrying costs the greater of \$100.00 per day or 1/10th of 1% of the purchase price per calendar day. The total of the said sum shall be credited to Seller on the actual date of closing. If the closing is delayed beyond the original scheduled closing date, then Seller reserves the right to further extend, or cancel this contract, and consider it null and void with no further obligation.

10. This contract is a Cash Transaction: YES or NO . If yes, for a cash transaction, verification of funds to close is to be provided with this addendum to contract of sale, and the earnest money is non-refundable. Should Buyer seek financing, contract will be voided unless an Amendment or Addendum is approved by Seller. OTHER PROVISIONS: BUYER TO PROVIDE PREQUALIFICATION LETTER WITH THIS ADDENDUM.

11. The subject asset may have been built prior to 1978. The "Disclosure of Information on Lead Based Paint and Lead Based Paint Hazards" must be included as part of this contract. By signing this addendum the Buyer(s) acknowledge that he/she have received a copy of the EPA manual "Protect Your Family from Lead in Your Home."

12. Seller will not provide financing as a contingency of the contract.

If cash item 13 & 14 N/A.

13. This contract is a Mortgage Financing Transaction YES or NO . If yes, the Buyer(s) are to apply for mortgage financing within 3 business days of the seller's execution of contract. Buyer is to furnish the seller a copy of binding written loan commitment from Buyer's lender within 21 days from seller's execution of the contract. Loan approval requirements are to be completed within 10 days for written loan commitment.

Seller agrees to pay up to but not exceed \$ _____ to be applied toward Buyer's normal and customary closing costs. CONTRIBUTIONS TOWARD BUYER'S CLOSING COSTS IS AT SELLER SOLE DISCRETION. IF THE BUYER CHOOSES TO USE THE SELLER'S TITLE COMPANY, SELLER WILL PAY FOR THE OWNERS TITLE POLICY. IN A BUYER DIRECTED STATE, IF BUYER ELECTS TO USE HIS/HER OWN TITLE/CLOSING AGENT, THE TITLE POLICY COST WILL BE AT THE EXPENSE OF THE BUYER AND ANY SELLER CONCESSIONS SHALL NOT BE USED FOR THIS EXPENSE WITH THE EXCEPTION OF CALIFORNIA. IN CALIFORNIA THE BUYER'S CHOICE ACT WILL CONTROL.

In the event Buyer(s) fees and expenses are less than the amount stated above, Buyer will NOT receive a credit for the balance, nor shall any such excess be applied to other costs incurred by Buyer(s) regarding this transaction.

Seller agrees to pay up to but not to exceed \$ _____ toward any contract repairs or any lender required repairs.

Seller will pay up to but not exceed \$ _____ for any home warranty plans.

14. Seller will pay up to but not exceed \$ _____ for termite remediation. (For California Assets - termite remediation is defined as only Section 1 repairs)

Buyer(s) initials: _____ Date: _____ Seller(s) initials: _____ Date: _____

15. Seller is not hereby conveying any personal property other than as provided in the Contract of Sale and makes no representations or warranties regarding same. Seller shall not provide a Bill of sale for any personal property located on the premises.

16. Buyer(s) agrees to indemnify Seller and Seller's representatives and fully protect, defend and hold Seller and Seller's representatives harmless from and against any and all claims, liens, losses, damages, liabilities, costs, injuries, attorney's fees and expenses of every kind and nature that may be made against Seller or the Property for any liens on the Property, any damage to the Property and/or injury to Buyer(s) or any other persons that may arise from inspections, repairs, replacements. Buyer shall indemnify and fully protect, defend and hold Seller its servicers, representatives, agents, attorneys and employees harmless from any and all claims, costs, liens loss, damages, attorney's fees and expenses of every kind and nature, resulting from or arising out of any inspection, repairs, replacements or any other work performed in or upon the premises by Buyer or its agents, employees, contractors or assigns. In the event any repairs are made at the premises, or any work or material are added to the premises, or the value of the premises is enhanced in any way, then in the event this transaction does not close, all material added to the premises shall become the sole and exclusive property of the Seller, and Seller shall have no liability to Buyer or any third party for any such material or work completed.

17. All prorations, including but not limited to, prorations of any and all taxes, fees, utilities, homeowners or condominium association assessments and dues and any and all other charges against the Property as reflected on the settlement statement executed by the Seller are final. No adjustments or payments will be made by Seller post closing. Special assessments will be pro-rated up to closing date regardless if said assessments are due in full or in future installments. Any special assessments levied and payable in installments shall be prorated to date of closing and shall be assumed and paid by Buyer from closing date forward. In no instance shall the Seller be responsible for the payment of any assessment pending but not levied as of the date of closing.

18. The Buyer(s) shall not assign its rights under any part of the Contract without Seller's prior written consent.

19. Buyer(s) shall install new locks on the Property immediately after closing, and Buyer(s) shall hold Seller and Seller's representatives harmless from and indemnify Seller and Seller's representatives against any and all damages, claims, liens, losses, liabilities, costs, injuries, attorneys fees and expenses of every kind and nature that may be made against Seller as a result of Buyer(s) failure to install new locks on the Property.

20. Seller does not agree to provide building permits. It is Buyer(s)' responsibility to confirm building and safety compliance on the property during the inspection period.

21. ALL INSPECTIONS and remediation from inspections (including but not limited to roof, septic, well, termite, and/or survey) are to be Buyer(s)' expense unless specifically negotiated under other provisions.

22. Buyer shall take title subject to all existing municipal code and/or ordinance violations, and any lawsuits pending for enforcement thereof.

23. If Buyer(s) raises any objections to the quality of Seller's title, and title insurance is available from a reputable title insurance company at regular rates containing affirmative coverage for the title objections, then the contract shall remain in full force and Buyer(s) shall perform pursuant to the terms set forth herein. If affirmative coverage is not obtainable, Seller shall have a minimum of thirty (30) days from the earlier of the closing date or the date upon which Seller receives a copy of a title insurance commitment or a title report within which to resolve title exceptions or defects or other title issues which in any way impede or impair Seller's ability to convey title as required herein. If within such thirty (30) day period, Seller determines that it is unable or unwilling to resolve such matters then the Buyer(s) (a) may take title in its then state, thereby waiving any title objections, or (b) terminate the contract and receive a refund of any deposit as Buyer(s) sole and exclusive remedy. Alternatively, in such circumstances, Seller may terminate the contract and refund Buyer(s) deposit, such refund being Buyer's exclusive remedy for such termination. In the event Seller fails to resolve such issues within the aforesaid thirty (30) day period, it shall be presumed that Seller has determined that it is unable or unwilling to resolve such issues.

24. Occupancy of the Property shall NOT be permitted prior to closing and funding, unless specifically agreed to by Seller in writing and only when Seller's requirements are met and Buyer(s) signs Seller's Occupancy Agreement.

25. If the Property is located in a post foreclosure redemption period, then Buyer has been advised and understands that the Property is foreclosed property and is in a redemption period. Buyer(s) is advised that the present record owner of the Property or its successor in interest has the right to redeem and/or take possession of the Property at any time prior to the expiration of this redemption period, and that Seller's obligations under this Contract will terminate immediately upon the redemption or the owner taking possession of the Property. Buyer agrees to hold Seller harmless from all liabilities, losses, costs, charges, expenses and damages of any character whatsoever, including reasonable attorney's fees, sustained by Buyer by reason of or arising out of the redemption or the owner taking possession of the Property.

26. If the Property is located in a post foreclosure ratification/confirmation/ committee period, Buyer(s) acknowledges settlement will not occur until such ratification/confirmation/committee order has been granted by the courts. In the event ratification/confirmation/committee is not granted by the courts, this contract is terminated and Seller will refund Buyer's deposit, such refund being Buyer's exclusive remedy for such termination.

Buyer(s) initials: _____ Date: _____ Seller(s) initials: _____ Date: _____

27. Seller's insurance is not transferable and will be cancelled at the time of closing. Seller cannot endorse existing insurance policies to Buyer(s). Any proceeds from insurance companies for destruction or damage through no fault of the Seller or the Buyer(s) shall be retained by the Seller.

28. Seller will not provide Buyer(s) or Buyer(s) Lender a survey. If required by the Buyer(s) Lender, cost of survey to be at the expense of the Buyer(s).

29. Buyer acknowledges that Seller may have received offers prior to or may receive offers after receipt of this offer. Buyer acknowledges that the Seller may consider all offers regarding purchase, regardless of the date of receipt of the offer and that Seller may accept or reject any offer at its sole discretion. Seller's acceptance of this offer is evidenced solely by Seller's signature herein and no prior oral discussions or representations, if any, by Seller or its agents, shall be binding against Seller unless set forth in writing in this Counterproposal.

30. The Contract shall not be deemed accepted by Seller until Seller's signature is affixed hereon and a fully executed original counterpart or facsimile of the Contract has been delivered to Buyer(s).

31. Buyer expressly waives the (i)remedy of specific performance, in the event of Seller's default, under this Agreement; (ii) Buyer agrees to forgo 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; (iii) Buyer waives the right to invoke any other equitable remedy that may be available, that, if invoked, would prevent the Seller from conveying the Property to a third party buyer; (iv) Buyer waives any claims or losses relating to environmental conditions affecting the property, including but not limited to, mold, lead paint, fuel, oil, allergens or any other toxic substances of any kind; and (v) Buyer waives any claim or losses arising from encroachments, easements and/or shortages which would have been disclosed or revealed to the Buyer by a survey or inspection of the Property or by a search of the public records. In the event that the Buyer, files a claim in direct contradiction to the waivers agreed to above, or contemplated here, Buyer shall reimburse Seller for all reasonable attorney fees and costs incurred by Seller in defending such action, if Seller prevails.

32. The total commission earned will be consistent with the Listing Agreement. In no event shall any real estate broker commissions be deemed earned and payable until: 1), the closing of the purchase and sale is consummated; 2),title passes to Buyer; and 3), Seller receives the proceeds of the sale.

33. Buyer and Seller agree that Seller is not obligated to complete the sale of subject property if the sale results in proceeds of less than \$1 to Seller per the Settlement Statement. In this event, the contract shall be terminated and the earnest money returned to Buyer. The return of the earnest money shall be Buyer's sole remedy.

34. The Seller DOES NOT agree to Arbitrate or Mediate any disputes or issues that arise pursuant to the contract herein.

35. Any other provision of the Contract notwithstanding, the undersigned, Buyer and Seller, agree that the earnest money shall be non-refundable to Buyer for any reason other than Seller(s) failure to convey title to the Property under the terms of the Contract, and/or Buyer termination prior to the expiration of any inspection period or failure to obtain a loan . Upon Buyer(s) default, the Title Company shall pay the earnest money to Seller within three (3) business days. Title Company is authorized to rely on written notice from Seller and need not obtain any consent or authorization from Buyer before paying the earnest money to Seller.

36. OTHER PROVISIONS _____

WITNESS BUYER: _____

Print Name: _____

Date: _____

WITNESS BUYER: _____

Print Name: _____

Date: _____

WITNESS SELLER: _____

By: _____

Name: _____

Title: _____

Buyer(s) initials: _____ Date: _____ Seller(s) initials: _____ Date: _____