



CLAUSES FOR ADDENDUM/AMENDMENT TO

AGREEMENT/CONTRACT TO BUY AND SELL REAL ESTATE [OFFER OR COUNTEROFFER] OR

RESIDENTIAL RENTAL AGREEMENT OR OTHER: _____

COVERING THE REAL PROPERTY PREMISES BUSINESS OTHER: _____

Further described or commonly known as:

Address _____

Tax Map # _____ City _____ Zip _____ County _____, SC

Lot _____ Block _____ Section/Phase _____ Subdivision _____ Unit # _____ Other _____

The undersigned Parties agree the following checked provisions are a part of and control any conflicts in their Contract:

DEED RESTRICTIONS AND RESTRICTIVE COVENANTS: Seller shall provide copy of any deed restrictions [including zoning ordinances, condominium documents (master deed, financial information, etc.)] and a copy of all restrictions and covenants for said property within ___ Business Days of the Effective Date.

SURVEY: _____ shall select and pay a SC licensed surveyor to survey the Property with _____ paying \$ _____ USD to the selected surveyor. This survey will will not include a wetlands delineation survey. This survey will will not be used to comply with the Coastal Tidelands and Wetlands Act (see immediately below). The surveyor shall set and flag all property pins, show encroachments, show easements, and access. The Purchase Price shall be adjusted in accordance with this survey at the rate of \$ _____ USD per acre square foot frontage feet other: _____. Brokers recommend obtaining surveys.

COASTAL TIDELANDS AND WETLANDS ACT: Property is subject to regulation of use by the Coastal Tidelands and Wetlands Act (SC Code 48-39-10 et.seq. as amended) and part of (all of) this Property is seaward of the setback line and the minimum setback line and baseline and has an erosion rate of ___ feet per year, as adopted by the SC Coastal Council. This Property (part of this Property) is also within the velocity zone as determined by Federal Emergency Management Act. [ex. Beach front Property with improvements that may or may not be grandfathered into the setback and if grandfathered, may not be allowed to rebuilt in the setback zone.] To determine impact and parameters, a special survey is required.

From the survey and surveyor: More specifically, the setback line is ___ feet (or from ___ feet to ___ feet) from the seaward Property line; the baseline is ___ feet (from ___ feet to ___ feet) from the seaward Property line. The velocity zone is ___ feet wide (from ___ to ___ feet wide) starting at the seaward Property line and moving landward. The seaward corners of the habitable structures on this property are located ___ feet, ___ feet, etc., from the seaward Property line.

This information is shown with more particularity on that certain survey attached not attached or that certain plat made by _____, dated _____ filed in Plat Book _____, page _____, Clerk of Court's Office for _____ County SC, a copy of which is attached not attached as part of this Contract and to be used for a more complete disclosure.

BACK UP CLAUSE: This Contract, if accepted by all Parties, shall be a Back Up (Non-Primary) Contract. This Contract is contingent upon all presently pending contracts not being enforceable and no lawsuits resulting. If any presently pending contracts close or this Contract does not become the Primary Pending Contract by ___ EST on ___ 20 __, this Contract will be null and void with no action required by either Party and Parties agree that Earnest Money shall be disbursed to the Buyer. Any Back Up Contract shall become the Primary Contract when its earliest date of fully negotiated terms is the earliest date of all pending contracts and all previously dated contracts have become null and void, unenforceable or released. The date this Contract is Primary and Parties have Notice is the Back Up/Primary Effective Date. If this Contract becomes the Primary Contract, the Parties agree that Closing Date shall be adjusted or computed by adding ___ Business Days to the Back Up/Primary Effective Date. If this Contract becomes null and void, the Parties agree that Earnest Money shall be disbursed to the Buyer.

AGENT DISCLOSURE: Buyer is a South Carolina real estate licensee and is self represented with no cooperative commission to be paid or represented by cooperating brokerage _____ and cooperative commission is expected to be paid or other _____. Buyer is a relative of the SC real estate licensee.

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SOIL AND WATER TESTS AND WATER ISSUES: After the Effective Date, the Buyer and Inspectors shall have the right to conduct Inspections including the rights to go on the property to conduct soil and water tests, including percolations tests, to ascertain whether the property is suitable for the improvements the Buyers desires. All expenses of such tests shall be paid by _____ and Buyer shall be responsible for the repair, restoration, and any damages caused by such tests and Inspections.

Seller represents that the water supply is described fully here: _____.

Seller represents that all waste water is disposed of via waste water systems described fully here: _____.

Seller represents that all isolated wetlands or flood zones touching the property are described fully here: _____.

PERMIT CONTINGENCIES: Buyer shall make timely good faith efforts to obtain all necessary permits from proper governmental authorities for intended use (building, dock, etc.), zoning, soil and water evaluations (including any evaluations necessary by DHEC, Army Corps of Engineers, South Carolina Coastal Council, or other environmental groups), surveys, utility approvals, and land clearing approvals (to permit view of, etc.) to construct a single family dwelling (or other) to Buyer's satisfaction or the Buyer may terminate this Contract with Notice of Termination Delivered no later than _____ 20 ___ or ___ Business Days after the Effective Date whichever is later. **Parties agree that if Buyer terminates under this contingency, the Earnest Money shall be disbursed to the Buyer.** If Buyer does not Deliver Notice of Termination by this deadline, the Buyer shall purchase the Property **in accordance with the Contract without any permit contingency. "As-is."**

SELLER FINANCING: If the Seller is to receive all or a portion of the Purchase Price of the Property in the form of deferred payments, they the Buyer shall pay \$ _____ (USD) to the Seller under the terms of a promissory note and real estate mortgage. Parties agree to hire SC licensed attorney(s) to create/approve these documents enforceable and share the cost equally. This sum will be paid at an interest rate of _____ % Annual Percentage Rate in consecutive installments of \$ _____ due _____ for a term of _____. Brokers recommend the Parties hire SC licensed attorneys to escrow the payments and disburse the money to the appropriate recipients (principal, interest, taxes, senior mortgage lienholders, insurance, etc.) to avoid issues such as tax sales, gaps in insurance, and foreclosure. The Seller reserves the right to specify the promissory note and real estate mortgage forms to be used by the Buyer and approved by the Buyer's Attorney. These note and mortgage forms will be substantially similar to those commonly used in the Property's market by commercial lenders (banks, savings and loan, etc.) and shall include among other provisions the requirement for the maintenance of adequate hazard insurance at the expense of the Buyer sufficient to pay in full all mortgage liens on the Property with Seller named as an insured, a provision for a "due on sale" clause, the requirement for a reasonable late charge, the right of prepayment in whole or in part without penalty, appropriate provisions regarding acceleration of the loan balance and foreclosure in the event of a default by the Buyer, and a "right to cure" clause similar to that provided in the Property's market. Buyer to furnish Seller evidence of paid real estate property taxes at the end of each year. Parties shall furnish evidence that all mortgage payments, taxes, and insurance are being paid in a timely manner upon request by a Party. The Buyer shall personally guarantee the promissory note and the real estate mortgage. The Seller reserves the right to request and approve a financial statement from the Buyer. The Seller reserves the right to secure any personal property conveyed by the transaction through the filing of the proper UCC statements.

FINANCING INFORMATION: Proposed Lender(s): _____ Lender's address and point of contact: _____.

Type of loan: FHA VA Conventional Seller Other: _____.

Loan term: _____. Interest Rate _____ % Fixed Adjustable. Prequalification from Lender Yes No Attached. Additional equity required: \$ _____.

Source of Equity: _____.

Verification of Funds Attached To Be Delivered within _____ Business Days after Effective Date.

Describe any additional financing: _____.

Sale of Current Residence Required for Financing: Yes No Addendum/Amendment Attached.

F.I.R.P.T.A. (Foreign Investment and Real Property Act): The Foreign Investment and Real Property Act requires Buyer to withhold income tax from the sale proceeds when the Seller is not a U.S. Citizen (similar to SC Income Tax withholding on SC non-resident Sellers) unless an exemption applies. Seller agrees to provide Brokers and Closing Attorney with a certification establishing that no federal income tax is required to be withheld or consent to tax withholding.

HAZARDOUS MATERIALS: Various materials used on the Property and in construction of the Property's improvements may contain materials that are, have been, or may in the future be determined to be hazardous, toxic, or undesirable. These materials may need to be specially treated, specially handled, encapsulated, isolated, and/or removed from the Property. Examples include materials considered safe at the time, but later determined to be hazardous or hazardous if mishandled

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such as asbestos (insulation, acoustical tiles, floor tiles, plaster, linoleum adhesive, spray on acoustical materials, fire proofing, pipe insulation, etc.) and electrical components that contain PCB's, etc. Due to current or prior uses, the Property or improvements may contain materials such as metals, minerals, chemicals, hydrocarbons, biological, radioactive, or other substances/materials. Now or in the future, these may be determined to be toxic, carcinogenic, wastes, hazardous materials, contaminants, or otherwise undesirable. These may be in above or below ground locations on the Property or may be present in the soils, air, water, building components, improvements, or other portions of the Property in areas that may not be readily accessible or noticeable.

Current and future federal, state, and local laws/regulations may require special treatment (clean-up, encapsulation, removal, etc.) of such toxic, hazardous or undesirable materials at the expense of those persons who in the past, present, or future have had any interest in the Property including but not limited to current, past, and future owners and users of the Property. Sellers and Buyers are advised and solely responsible to consult with experts and legal counsel of their choice prior to entering this Contract to determine their potential liability with respect to toxic, hazardous, carcinogenic, wastes, hazardous materials, contaminants or otherwise undesirable materials with respect to this Property.

The Brokers have no expertise with respect to legal issues and hazardous materials, toxic wastes, or undesirable substances. Brokers recommend expert consultation and expert Inspections by qualified individuals to determine any current or potential toxic wastes, hazardous materials, or undesirable substances on or impacting the Property. The Parties agree that they have not relied on any Brokers representations either express or implied regarding the existence or non-existence of current or potential toxic wastes, hazardous materials, or undesirable substances on or impacting the Property.

Hazardous materials issues can be extremely expensive. It is the sole responsibility of the Parties to retain experts and attorneys to deal with the detection, management, avoidance, and/or correction of hazardous materials issues.

Seller Agrees to sell AS IS and Buyer agrees to buy AS IS.

EXPIRATION OF OFFER: When signed by a Party and intended as an offer or counter offer, this document represents an offer to the other Party that may be rescinded any time prior to or expires at AM PM on _____ 20__ unless accepted or counter-offered by the other Party in written form Delivered prior to such deadline.

IN WITNESS WHEREOF, this Contract has been duly executed by the Parties.

BUYER: _____ **Date:** _____ **Time:** _____

BUYER: _____ **Date:** _____ **Time:** _____

_____ **Date:** _____ **Time:** _____

_____ **Date:** _____ **Time:** _____

SELLER: _____ **Date:** _____ **Time:** _____

SELLER: _____ **Date:** _____ **Time:** _____

_____ **Date:** _____ **Time:** _____

_____ **Date:** _____ **Time:** _____

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