

Seller Acknowledgement, Disclosure and Addendum to Sales Contract

I, _____ (Seller), this _____ day of _____, 20____, have agreed in writing to sell the property located at _____ (The Property) to _____ (Buyer) and or his assigns, according to the terms and conditions contained and described in the Purchase and Sale Agreement (The Sales Agreement) of same date, a copy of which is attached . I further state as follows:

_____ 1. OWNERSHIP OF THE PROPERTY: I am the owner of The Property and am able to contract for its sale. There are neither other owners nor anyone else who has any interest in the property or who could contest the sale.

_____ 2. ACCEPTANCE OF OFFER PRESENTED: I have reviewed the terms and conditions contained in The Sales Agreement and have accepted the Buyer's offer to purchase The Property and am in absolute agreement that selling at the terms and price in the agreement are in my best interests.

_____ 3. CONSIDERATION: I have received good, adequate and valuable consideration in signing The Sales Agreement, and I acknowledge both the receipt and the sufficiency of the consideration.

_____ 4. IN MY BEST INTEREST: I am satisfied with The Sales Agreement and have agreed to sell The Property because it is in my best interest to do so. I have evaluated my situation carefully and know that selling the property with the terms and conditions outlined in The Sales Agreement is, indeed, in my very best interests.

_____ 5. I AM FULLY INFORMED AND NOT CONFUSED, DISORIENTED OR OTHERWISE IMPAIRED: I have signed The Agreement being fully informed and with sufficient understanding of all terms and conditions contained therein. I am not confused in any way, about any aspect of The Sales Agreement.

_____ 6. I AM SATISFIED WITH THE SALES PRICE: I understand I may be selling The Property for less than market value but have chosen to do so because my unique circumstances necessitate an immediate sale and even though the sale is at a discounted price, is in my best interest to do so. I am satisfied with the sales price I have negotiated.

_____ 7. THIS SALE IS ABSOLUTELY FINAL: I understand by signing The Sales Agreement, I have agreed to sell The Property to the Buyer and am now legally bound by the terms and conditions described in The Sales Agreement. I further understand that I cannot "change my mind" or the terms or try to cancel the contract at some later neither date, nor can I continue to market The Property to any other buyer, under any circumstances.

_____ 8. I UNDERSTAND THAT CONTINGENCIES MAY EXIST: I understand the sale may be contingent upon Buyer's inspection and approval of certain items described in The Sales Agreement. I further understand that if Buyer does not approve of these items after closer inspection, the Buyer may cancel The Sales Agreement and if cancelled, I must return Buyer's earnest money in full, without hesitation. I understand that The Buyer may decide not to purchase the property after all and I have agreed to give him that right to change his mind.

_____ 9. THIS IS NOT A LOAN OF ANY KIND: I understand The Sales Agreement I have signed is for the outright sale of The Property and is not intended to be a loan of any kind, on this property or for any other reason.

_____ 10. THIS AGREEMENT MAY BE ASSIGNED: I understand Buyer may assign The Sales Agreement to another buyer, person or company and I may be settling the sale with someone other than the initial Buyer. I have agreed to this and understand.

_____ 11. POSSIBILITY OF NO FORMAL SETTLEMENT: I understand Buyer may choose to complete this transaction without the use of an attorney and may record the deed and other documents himself.

_____ 12. SETTLEMENT DOCUMENTS: I understand there will most likely be additional settlement documents to sign and upon presentation, agree to sign and deliver the settlement documents either to the attorney or directly to Buyer, as Buyer may direct, in a timely manner.

_____ 13. COPIES OF THE PAPERWORK: I understand that copies of the contracts and other documents I've signed will be provided to me in a timely manner and I agree and acknowledge that circumstances may mean that copies may not be immediately available to me but will be made available to me within a reasonable period of time.

_____ 14. I ABSOLUTELY AGREE THAT THE BUYER IS ENTITLED TO PROFIT FROM THIS TRANSACTION: I understand Buyer may resell The Property and may realize a substantial profit in doing so. I agree Buyer is entitled to any profit, in any amount that may ultimately result from the subsequent resale of The Property.

_____ 15. LEGAL COUNSEL ADVISED HAS BEEN ADVISED: I agree and acknowledge Buyer has advised me to seek independent legal counsel to review The Sales Agreement. If I chose not to seek council it was a decision I made of my own accord.

_____ 16. A FINANCIAL REVIEW HAS BEEN ADVISED: I acknowledge Buyer has advised me to seek an independent financial advisor to review The Sales Agreement. If I have not sought out a financial review it was a decision I made of my own free will.

_____ 17. I AGREE THIS TRANSACTION WAS FAIRLY NEGOTIATED: I understand Buyer has negotiated on his own behalf and I have negotiated on mine. I acknowledge The Sales Agreement has been negotiated fairly and Buyer has not taken advantage of my current situation or me.

_____ 18. NO INCAPACITATING CONDITIONS: I have no physical, mental or emotional conditions or ailments that would cause in any way for me not to be able to make a rational, well thought out decision about signing The Sales Agreement.

_____ 19. I AM NOT UNDER THE INFLUENCE OF ANT MIND ALTERING SUBSTANCE: I am not now under the influence of alcohol or any other mind-altering substance or drug, legal or otherwise, nor am I taking medication that would cloud my judgment or reasoning abilities or make me unable to think clearly. I am in full control of my mental faculties.

_____ 20. NO OTHER PROMISES HAVE BEEN MADE: I have not been promised anything other than what is described in The Sales Agreement. There are no unresolved issues, no "side agreements," nor are their other terms not disclosed in The Sales Agreement. Every agreement made here has been reduced to writing.

_____ 21. I AM NOT UNDER DURESS: I am not under duress and have signed The Sales Agreement of my own free will, without any undue financial pressure. The Buyer has in no way pressured me into signing The Sales Agreement.

_____ 22. I AM FULLY SATISFIED WITH AGREEMENT: I am fully satisfied with all terms and conditions contained in The Sales Agreement and have been given every opportunity to negotiate the terms that I want.

_____ 23. SELLING SUBJECT-TO EXISTING FINANCING: If my buyer is purchasing the property subject to the existing financing, I understand that the loan payments will be made monthly but not paid off completely at this time. I understand that if my loan contains a due on sale clause there is a risk that

the bank if they find out about the transfer, may call the loan due. I am proceeding with this sale in full awareness of these possible risks and have no hesitation in doing so.

_____ 24. I AM ABSOLUTELY SATISFIED WITH MY DECISION AND MY DEAL WITH MY BUYER: I have made this as my final decision to move the property and move on with my life. My buyer has been of tremendous assistance with this decision and I am grateful for his help.

Dated this _____ day of _____, 20_____.

_____ Seller (Signature)

_____ Seller (Signature)

_____ Unofficial Witness (Signature)

_____ Notary Public (Signature)