ADDITIONAL CLAUSE ADDENDUM

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ARIZONA association of REALTORS®
REAL SOLUTIONS. REALTOR® SUCCESS.

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REALTOR® EQUAL HOUSING OPPORTUNITY

1. Seller: SAMPLE
2. Buyer: SAMPLE
3. Premises Address: _____
4. Date: _____

5. The following additional terms and conditions are hereby included as a part of the Contract between Seller and Buyer
6. for the above referenced Premises if marked by an "X" and initialed by Buyer and Seller. All terms and conditions of the
7. Contract are hereby included herein and delivery of all notices and documentation shall be deemed delivered and
8. received when sent as required by Section 8m of the Contract.

9. ☐ **BACK-UP CONTRACT — CONTINGENT UPON CANCELLATION OF PRIOR CONTRACT:** Buyer
10. acknowledges that Seller is currently obligated by a prior contract to sell the Premises to another buyer. This is a back-
11. up Contract contingent upon cancellation of the prior contract. Seller retains the right to amend, extend, or modi-
12. fy the prior contract. Upon cancellation of the prior contract, Seller shall promptly deliver written notice to Buyer.
13. Upon Buyer's receipt of written notice of cancellation of the prior contract, Broker named in Section 8r shall open
14. escrow and Buyer shall deposit any required earnest money. The date of Seller's written notice to Buyer shall be
15. deemed the date of Contract acceptance for purposes of all applicable Contract time periods. Buyer may cancel
16. this backup Contract any time prior to receipt of Seller's notice of cancellation of prior contract.
17. **(BUYER'S AND SELLER'S INITIALS REQUIRED)** SAMPLE / _____ / SAMPLE / _____
BUYER BUYER SELLER SELLER

18. ☐ **SIGNATURE OF ABSENT BUYER SPOUSE OR CO-BUYER:** Signing Buyer shall within five (5) days
19. or _____ days of acceptance of this Contract obtain the signature of the absent buyer spouse or co-buyer on
20. this Contract or deliver a disclaimer deed to Escrow Company that eliminates the need for the absent signature.
21. **(BUYER'S AND SELLER'S INITIALS REQUIRED)** SAMPLE / _____ / SAMPLE / _____
BUYER BUYER SELLER SELLER

22. ☐ **CORPORATE RELOCATION APPROVAL:** Seller is in the process of a corporate relocation and this Contract
23. is contingent upon corporate approval. Buyer agrees to cooperate with Seller in providing additional disclosures
24. or executing additional addenda required by corporation, provided that Buyer incurs no additional costs or liability.
25. **(BUYER'S AND SELLER'S INITIALS REQUIRED)** SAMPLE / _____ / SAMPLE / _____
BUYER BUYER SELLER SELLER

26. ☐ **ALL CASH SALE:** Buyer shall provide to Seller within five (5) days or _____ days of Contract acceptance
27. either a Letter of Credit or a Source of Funds Letter from a financial institution documenting the availability of funds
28. to close escrow as agreed.
29. **(BUYER'S AND SELLER'S INITIALS REQUIRED)** SAMPLE / _____ / SAMPLE / _____
BUYER BUYER SELLER SELLER

30. ☐ **NON-REFUNDABLE EARNEST MONEY:** Buyer's earnest money shall be nonrefundable unless Buyer elects
31. to cancel pursuant to Section 6j, the Contract is cancelled pursuant to Section 8b or escrow fails to close due to
32. Seller's breach of contract. Buyer acknowledges that Buyer's earnest money shall be non-refundable even if the
33. Premises fails to appraise for the sales price or the loan contingency is unfulfilled.
34. **(BUYER'S AND SELLER'S INITIALS REQUIRED)** SAMPLE / _____ / SAMPLE / _____
BUYER BUYER SELLER SELLER

35. ☐ **WAIVER OF APPRAISAL:** Buyer agrees to waive the appraisal contingency pursuant to Section 2m. In the
36. event that the Premises fails to appraise for at least the sales price, Buyer agrees that Buyer's down payment shall
37. be increased in an amount equal to the difference between the appraised value and the purchase price.
38. **(BUYER'S AND SELLER'S INITIALS REQUIRED)** SAMPLE / _____ / SAMPLE / _____
BUYER BUYER SELLER SELLER

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☐ **SURVEY:** A survey shall be performed by a licensed surveyor within _____ days after Contract acceptance. Cost of the survey shall be paid by ☐ Seller ☐ Buyer ☐ Other: _____. The survey shall be performed in accordance with the Arizona State Board of Technical Registration's "Arizona Land Boundary Survey Minimum Standards."

Survey instructions are:
- ☐ A boundary survey and survey plat showing the corners either verified or monumentation.
- ☐ A survey certified by a licensed surveyor, acceptable to Buyer and the Title Company, in sufficient detail for an American Land Title Association ("ALTA") Owner's Policy of Title Insurance with boundary, encroachment or survey exceptions and showing all improvements, utility lines and easements on the Property or within five (5) feet thereof.
- ☐ Other survey terms: _____

_____

_____

_____

Buyer shall have five (5) days after receipt of results of survey or map to provide notice of disapproval to the Seller.

(BUYER'S AND SELLER'S INITIALS REQUIRED) SAMPLE / PLE / SAM / PLE
BUYER BUYER SELLER SELLER

☐ **TAX-DEFERRED EXCHANGE:** ☐ Seller ☐ Buyer intend to enter into a tax-deferred exchange pursuant to I.R.C. §1031 or otherwise. All additional costs in connection with any such tax-deferred exchange shall be borne by the party requesting the exchange. The non-requesting party agrees to cooperate in the tax-deferred exchange provided that the non-requesting party incurs no additional costs and COE is not delayed. The parties are advised to consult a professional tax advisor regarding the advisability of any such exchange. The non-requesting party and Broker(s) shall be indemnified and held harmless from any liability that may arise from participation in the tax-deferred exchange.

(BUYER'S AND SELLER'S INITIALS REQUIRED) SAMPLE / PLE / SAM / PLE
BUYER BUYER SELLER SELLER

☐ **WATER:** Arizona is undertaking General Stream Adjudications of both the Gila River and Little Colorado River systems, which are court proceedings to determine water rights. If the Premises/Property is affected by an Adjudication, the parties shall execute and file an Assignment of Statement of Claimant form and Buyer shall pay any associated filing fees. The Arizona Department of Water Resources and the *Arizona Department of Real Estate Buyer Advisory* provided by AAR provide sources of information on the court proceedings and other water availability or water quality issues. If water rights, availability or quality are a material matter to the Buyer, these issues must be investigated during the Inspection Period.

(BUYER'S AND SELLER'S INITIALS REQUIRED) SAMPLE / PLE / SAM / PLE
BUYER BUYER SELLER SELLER

The undersigned agrees to the modified or additional terms and conditions contained herein and acknowledges a copy hereof.

SAMPLE
^ BUYER'S SIGNATURE MO/DA/YR

SAMPLE
^ BUYER'S SIGNATURE MO/DA/YR

SAMPLE
^ SELLER'S SIGNATURE MO/DA/YR

SAMPLE
^ SELLER'S SIGNATURE MO/DA/YR

SAMPLE