



HUD SALES CONTRACT PACKAGE CHECKLIST

Mailing Instructions	<ul style="list-style-type: none"> • Contract package due to HomeTelos 2 business days from bid acknowledgement. • Include HUD contract, addenda & earnest money in certified funds payable to “HUD” in one package. • Overnight package to: HomeTelos, L.P. Attn: HUD Contract Review For states of: CO, NM, N. TX, UT, AR, KS, LA, MO, S. TX, OK send to: 14651 Dallas Parkway, Suite 414 Dallas, TX 75254 Phone: (866) 971-2212 or Phone: (866) 958-2374 <p style="margin-top: 20px;"> For states of: IL, IN, KY, TN, NC, SC, AL, FL, GA, MS, PR, US VI send to: 1283 Murfreesboro Pike, Suite 200 Nashville, TN 37217 Phone: (866) 971-2214 </p> <p style="margin-top: 20px;"> For states of: OH, PA, VA, WV, MD, DE, DC send to: 405 Silverside Road, Suite 210 Wilmington, DE 19809 Phone: (866) 971-2109 </p>	<input type="checkbox"/>
-----------------------------	---	--------------------------

NEW My Contracts	<p>Generate a HUD-9548 sales contract addendum package for your buyer's winning bid. Minimize errors by entering bid information online. Save, Print and Post features give you the flexibility to make changes quickly and print the entire package on specific pages for final signatures. Visit www.hometelosfirst.com and login to My Account.</p>	
---------------------------	--	--

HUD CONTRACT - LINE BY LINE INSTRUCTIONS

Line 1	Enter purchaser(s) name and complete property address, including county.	<input type="checkbox"/>
Line 2	Enter name(s) and style (type of tenancy) in which title will be taken.	<input type="checkbox"/>
Line 3	Enter bid amount and earnest money amount that purchaser has deposited. <ul style="list-style-type: none"> • Fill in Earnest Money amount of \$500 for a bid of \$50,000 or less or \$1,000 for a bid of \$50,001 or more in the “Purchaser has paid \$ _____” area. • Fill in “The earnest money deposit shall be held by HUD’s Designated Closing Agent.” 	<input type="checkbox"/>
Line 4	<ul style="list-style-type: none"> • Check the appropriate box for FHA financing or check the box for cash or conventional financing. If FHA 203(b) repair escrow, check “Said mortgage involves a repair escrow amounting to \$_____” box and fill in the escrow amount. • Leave blank or enter TBD (To Be Determined) the three spaces for down payment, mortgage loan amount and the number of months. 	<input type="checkbox"/>
Line 5	Enter amount of closing costs.	<input type="checkbox"/>
Line 6	Enter dollar amounts of commissions to be paid by Seller.	<input type="checkbox"/>
Line 7	Enter net amount due Seller. (Purchase Price [item 3], less items 5 and 6.)	<input type="checkbox"/>
Line 8	Check appropriate box for buyer type. If purchaser qualifies for discount, enter percent. Discount will be reduced by amounts, if any, on Line Items 5 and 6.	<input type="checkbox"/>
Line 9	Fill in “The sale shall close no later than ___ days from Seller’s acceptance of Contract.” as follows: <ul style="list-style-type: none"> • Cash offers shall be 20 days. All financing shall be <u>30 days</u> in AL, DC, DE, FL, GA, IL, IN, KY, MD, MS, NC, OH, PA, SC, TN, VA, WV, Puerto Rico and U.S. Virgin Islands and <u>45 days</u> in AR, CO, KS, LA, MO, NM, OK, TX, UT. 	<input type="checkbox"/>



	<ul style="list-style-type: none"> Fill in the "Closing shall be held at the office of Seller's designated closing agent or HUD's Designated Closing Agent." 	
Line 10	Check appropriate box for purchaser's back-up bid decision.	<input type="checkbox"/>
Line 11	<p>You must provide purchasers of homes built before 1978 copies of Lead Based Paint addendum and EPA pamphlet.</p> <ul style="list-style-type: none"> Check the box for the Lead Base Paint Addendum is or is not attached to your contract package. 	<input type="checkbox"/>
Line 12	Purchaser(s) must initial in appropriate space.	<input type="checkbox"/>
Line 13	<p>Purchaser certification regarding conditions of sale and conclusion.</p> <ul style="list-style-type: none"> Purchaser(s) must sign and date in the area provided and have the broker sign on the same page in original blue ink signatures. 	<input type="checkbox"/>
Purchaser(s) Information	Enter the purchaser(s) names, addresses, social security numbers (SSN) or employee identification numbers (EIN) and phone numbers.	<input type="checkbox"/>
Broker's Information	Enter the broker's business name, address, EIN or SSN, NAID and phone number.	<input type="checkbox"/>
Sales Person	Enter the name, phone number and email address of the sales person.	<input type="checkbox"/>

CONTRACT PACKAGE CONTENTS

REQUIRED WITH ALL BIDS

Sales Contract	HUD 9548 Sales Contract	<input type="checkbox"/>
Electronic Filing Addendum	HUD 9548 Electronic Filing Contract Addendum	<input type="checkbox"/>
Pre-Qualification	Lender pre-qualification letter (If sale is cash, checkmark cash in line 4 of the sales contract, and include evidence of proof of cash funds available)	<input type="checkbox"/>
Purchaser's Rights & Responsibilities	Purchaser's Rights and Responsibilities addendum	<input type="checkbox"/>
Home Inspection	HUD 92564-CN For Your Protection Get A Home Inspection (buyer to initial)	<input type="checkbox"/>
Radon Gas & Mold	HUD 9548-E Radon Gas and Mold Notice and Release Agreement	<input type="checkbox"/>
Forfeiture of Earnest Money	Forfeiture of Earnest Money Deposit Policy addendum	<input type="checkbox"/>
Earnest Money	<p>PAYEE: Earnest Money must be made out to "HUD"</p> <p>PAYMENT METHOD: Earnest Money must be certified funds (cashier's check or money order)</p> <p>SUBMISSION: Must be submitted to the HUD AM Contractor with the contract package</p>	<input type="checkbox"/>
General Requirements	<ul style="list-style-type: none"> All documents must be signed in BLUE ink FHA Case Number and Property Address must appear on all documents 	<input type="checkbox"/>

ADDITIONALLY REQUIRED - FOR SPECIFIC BUYER TYPES

Owner Occupant	HUD-9548-D Owner Occupant Certification	<input type="checkbox"/>
Investor	If purchaser used EIN and company name in bid, Articles of Incorporation is required in contract package	<input type="checkbox"/>
GNND	HUD 9548A (<i>Law Enforcement</i>); HUD 9548B (<i>Teacher</i>); HUD 9548C (<i>Firefighter/EMT</i>) Certification	<input type="checkbox"/>



GNND	HUD 9457E Employment Verification of Participant Employment	<input type="checkbox"/>
Non-Profit/Gov Agency	HUD 9458B Land Use Restriction Addendum	<input type="checkbox"/>
Local Government Agency	\$1 Home Sales To Local Government Program Addendum	<input type="checkbox"/>
CONDITIONALLY REQUIRED ADDENDA		
Flood	Flood Hazard Determination Addendum <i>(for states: AR, CO, DC, DE, KS, LA, MD, MO, NM, OH, OK, PA, VA, WV, TX, UT)</i>	<input type="checkbox"/>
Flood	Flood Insurance Notification <i>(for states: AL, FL, GA, IL, IN, KY, MS, NC, PR, US VI, SC, TN)</i>	<input type="checkbox"/>
Lead Based Paint	Lead Based Paint Addendum (If home built before 1978)	<input type="checkbox"/>
Closing Date Extension	Closing Date Extension Policy Addendum	<input type="checkbox"/>
Local Requirements	Any forms required by a Local or State real estate commission/board	<input type="checkbox"/>

SAMPLE

**Instructions for
Sales Contract**
Property Disposition Program

**U.S Department of Housing
and Urban Development**
Office of Housing
Federal Housing Commissioner

OMB Approval No. 2502-0306 (exp. 6/30/2004)

Public reporting burden for this collection of information is estimated to average 30 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This information is required to obtain benefits. HUD may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

This information is required in order to administer the Property Disposition Sales Program (24 CFR Part 291). The collection of information is required in order to provide a binding contract between the property purchaser and HUD. A real estate broker or one of its agents completes this form. If this information were not collected, HUD would not be able to administer the Property Disposition Sales Program properly to avoid waste, mismanagement, and abuse. While no assurances of confidentiality are pledged to respondents, HUD generally discloses this data only in response to a Freedom of Information request.

Privacy Act Notice – The United States Department of Housing and Urban Development, Federal Housing Administration, is authorized to solicit the information requested on this form by virtue of Title 12, United States Code, Section 1701 et seq. The Housing and Community Development Act of 1987, U.S.C. 3543 authorized HUD to collect Employer ID and/or Social Security Numbers. These numbers are used to provide information to the IRS regarding payment of commissions or other fees. HUD may also disclose this information to Federal, State, and local agencies when relevant to civil, criminal, or regulatory investigations and prosecutions. It will not be otherwise disclosed or released outside of HUD, except as required and permitted by law. Failure to provide the Employer ID Number or Social Security Number could affect your participation in HUD's Property Disposition Program.

This **Sales Contract**, identified as form HUD-9548, must be prepared and transmitted in accordance with the following instructions. The form provides an original for fiscal and legal review, signed copy for the Purchaser, and unsigned information copies for the Purchaser, the selling Broker, and HUD's designated representative..
Remove this Instruction Sheet and type the HUD Case Number in the box in the upper right.

Item 1: Type Purchaser(s) name and complete property address.

Item 2: Enter name(s) and style in which title will be taken.

Item 3: Enter Bid Amount and amount of earnest money Purchaser has deposited.
Enter holder of earnest money deposit in accordance with Seller's instructions.

Item 4: Enter when appropriate, strictly in compliance with Seller's offering. If Seller has offered the property with insured financing available, and Purchaser is buying under such means, check the first block and the appropriate type of insured financing, and complete the down payment and mortgage information. If the insured mortgage involves a repair escrow (and has been so offered by Seller), also check the appropriate block and insert the amount of the repair escrow.

Note: The amounts shown for "cash due at closing" and "balance by mortgage" do not include the FHA Mortgage Insurance Premium, prepaid expenses or closing costs Seller has agreed to fund into the mortgage.

Note: If Purchaser is paying cash or applying for conventional or other financing not involving FHA, check appropriate block.

Item 5: Enter amount of financing/closing costs Seller is expected to pay.

Note: If the amount stated in Item 5 exceeds actual and typical allowable financing and/or closing costs, such excess shall not be paid by Seller and may not be used by Purchaser to reduce amount(s) owing to Seller.

Item 6: Enter dollar amount Seller is expected to pay, including any selling bonus if offered by Seller. The commission will be paid by Seller upon completion of closing.

Item 7: Enter net amount due Seller (purchase price [Line 3], less Items 5 and 6). Contract will be awarded on the basis of the greatest acceptable net return to Seller.

Item 8: Enter appropriate occupancy information. If a 1st bank, Purchaser will be considered as an investor. If purchaser qualifies for discount, enter percent. Discount will be reduced by amounts, if any, on Line Items 5 and 6. (Do not enter discounted price on contract.)

Item 9: Enter in accordance with HUD's instructions.

Item 10: Enter appropriate back-up offer information.

Item 11: Enter if an addendum is to be attached to and made a part of this contract.

Note: Addendum not previously approved by Seller may not be made a part of this Contract. Approved addendum must be signed by, and in the same style as, those signing as Purchaser(s).

Item 12: Purchaser(s) must initial in appropriate space.

Other:

- a. Failure of the Purchaser to perform in accordance with this contract may cause the Seller to retain all or a portion of the earnest money deposit. Broker must be certain this is fully explained to and understood by the Purchaser(s).**
- b. Enter Selling Broker's Name and Address Identifier (NAID). If broker has not been issued a SAMS NAID, complete forms SAMS-1111, Payee Name and Address, and SAMS-1111-A, Selling Broker Certification, along with required documentation, and attach to this contract. Contact HUD's local designated representative.**
- c. The Broker is required to inform Purchaser of the Conditions of Sale on the reverse of the Sales Contract, and particularly of Purchaser's right and responsibility for satisfying itself as to the full condition of the property prior to submitting an offer to purchase and that Seller will provide no warranty or perform any repairs after acceptance of the Contract.**

Signatures: Sign Original, leaving carbon inserts intact, making certain that the signature(s) appears on all copies.

Transmittal: Forward the Original with Copies 1 and 2 to HUD's designated representative. Copies 3 and 4 are to be retained by Broker and Purchaser as information copies. Upon acceptance, HUD's designated representative will return the signed Copy 1 to Broker for delivery to Purchaser(s). HUD's designated representative will retain Copy 2.

Sales Contract

Property Disposition Program

U.S Department of Housing and Urban Development

Office of Housing

Federal Housing Commissioner

HUD Case No. 412-555555

1. I (We), Jane R. Doe

(Purchaser(s)) agree to purchase on the terms set forth herein, the following property, as more particularly described in the deed conveying the property to the Secretary of Housing and Urban Development:

123 Main Street, Anytown, OH 44444, MEDINA County

(street number, street name, unit number, if applicable, city, county, State)

2. The Secretary of Housing and Urban Development (Seller) agrees to sell the property at the price and terms set forth herein, and to prepare a deed containing a covenant which warrants against the acts of the Seller and all claiming by, through or under him. Title will be taken in the following name(s) and style: Jane R. Doe, Individual

3. The agreed purchase price of the property is 3. \$ 100,000

Purchaser has paid \$ 1,000 as earnest money to be applied on the purchase price, and agrees to pay the balance of the purchase price, plus or minus prorations, at the time of closing, in cash to Seller. The earnest money deposit shall be held by HUD's Designated Closing Agent

4. Purchaser is applying for FHA insured financing [203(b), 203(b) repair escrow, 203(k)] with a cash down payment of \$ due at closing and the balance secured by a mortgage in the amount of \$ for months (does not include FHA Mortgage Insurance Premium, prepaid expenses or closing costs Seller has agreed to fund into mortgage.)

Said mortgage involves a repair escrow amounting to \$

Purchaser is paying cash or applying for conventional or other financing not involving FHA.

5. Seller will pay reasonable and customary costs, but not more than actual costs, nor more than paid by a typical Seller in the area, of obtaining financing and/or closing (excluding broker's commission) in an amount not to exceed 5. \$ 1,600.00

6a. Upon sales closing, Seller agrees to pay to the broker identified below a commission (including selling bonus, if offered by seller) of 6a.\$ 3,000.00

6b. If broker identified below is not the broad listing broker, broad listing broker will receive a commission of: 6b.\$ 3,000.00

7. The net amount due Seller is (Purchase price [Item 3] less Items 5 and 6) 7. \$ 92,400.00

8. Purchaser is: owner-occupant (will occupy this property as primary residence) nonprofit organization public housing agency other government agency. Discount at closing: %

Discount will be reduced by amounts, if any, listed on Line Items 5 and 6.

9. Time is of the essence as to closing. The sale shall close not later than 30 days from Seller's acceptance of contract. Closing shall be held at the office of Seller's designated closing agent or HUD's Designated Closing Agent

10. If Seller does not accept this offer, Seller may may not hold such offer as a back-up to accepted offer.

11. Lead based paint addendum is is not attached; Other addendum is is not attached hereto and made part of this contract.

12. Should Purchaser refuse or otherwise fail to perform in accordance with this contract, including the time limitation, Seller may, at Seller's sole option, retain all or a portion of the deposit as liquidated damages. The Seller reserves the right to apply the earnest money, or any portion thereof, to any sums which may be owed by the Purchaser to the Seller for rent. Purchaser(s) Initials: Seller's Initials:

13. This contract is subject to the Conditions on the reverse hereof, which are incorporated herein and made part of this contract.

Certification of Purchaser: The undersigned certifies that in affixing his/her/its signature to this contract he/she/it understands: (1) all the contents thereof (including the Conditions of Sale, and is in agreement therewith without protest; (2) he/she/it is responsible for satisfying itself as to the full condition of the property; and (3) that Seller will not perform repairs after acceptance of this contract.

Purchaser(s): (type or print names & sign) Jane R. Doe

Purchaser(s) Address: 777 Avenue Anothertown, OH 45555

Purchaser(s) Social Security Number (SSN) or Employer Identification Number (EIN) (include hyphens) Phone No: 123-55-9876 (444) 444-4444

Date Purchaser(s) Signed Contract:

Seller: Secretary of Housing and Urban Development By: (type name & title, & sign) X

Date Contract Accepted by HUD:

Certification of Broker: The undersigned certifies that: (1) neither he/she nor anyone authorized to act for him/her has declined to sell the property described herein to or to make it available for inspection or consideration by a prospective purchaser because of his/her race, color, religion, sex, familial status, national origin, or disability; (2) he/she has both provided and explained to the purchaser the notice regarding use of Seller's closing agent; (3) he/she has explained fully to the purchaser the entire terms of the contract, including Condition B on the reverse hereof; and (4) he/she is in compliance with Seller's earnest money policy as set forth on HUD forms SAMS-1111, Payee Name and Address, and SAMS-1111-A, Selling Broker Certification, which he/she has executed and filed with Seller.

Broker's Business Name & Address: (for IRS reporting) (include Zip Code) Test Broker 111 Anystreet Anytown, OH 12345

Broker's EIN or SSN: (include hyphens) 972335559

SAMS NAID: allprp1234

Signature of Broker: X

Broker's Phone No:

Type or print the name and phone number of sales person: Bob Broker (605) 555-1212 testmail@hometracker.com

This section for HUD use only. Broker notified of:

Acceptance Back-Up No. Rejection Return Earnest Money Deposit

Authorizing Signature & Date:

X

Conditions of Sale

- A. All assessments, including improvement assessments which are available for payment without interest or penalty for advance payment, taxes, rent, and ground rent, if any, shall be prorated as of the closing date.
- B. Seller makes no representations or warranties concerning the condition of the property, including but not limited to mechanical systems, dry basement, foundation, structural, or compliance with code, zoning or building requirements and will make no repairs to the property after execution of this contract. Purchaser understands that regardless of whether the property is being financed with an FHA-insured mortgage, Seller does not guarantee or warrant that the property is free of visible or hidden structural defects, termite damage, lead-based paint, or any other condition that may render the property uninhabitable or otherwise unusable. Purchaser acknowledges responsibility for taking such action as it believes necessary to satisfy itself that the property is in a condition acceptable to it, of laws, regulations and ordinances affecting the property, and agrees to accept the property in the condition existing on the date of this contract. It is important for Purchaser to have a home inspection performed on the property in order to identify any possible defects. If FHA insured financing is used, up to \$200 of the cost to perform the inspection may be financed into the mortgage. Names of home inspection companies can be found in the yellow pages of your telephone directory under the heading "Home Inspection Services."**
- C. If financing is involved in this transaction (Item 4), Purchaser agrees that should he/she/it fail to provide documentation indicating that proper loan application was made in good faith within 10 calendar days of the date this contract was accepted by Seller, and/or thereafter otherwise to put forth good faith efforts to obtain necessary financing, Seller shall have the option of rescinding this contract and retaining all or a portion of Purchaser's earnest money deposit.
- D. Seller may rescind this contract and return all or a portion of Purchaser's earnest money deposit under the following conditions:
1. Seller has not acquired the property.
 2. Seller is unable or unwilling to remove valid objections to the title prior to closing.
 3. Seller determines that purchaser is not an acceptable borrower.
- Tender of the deposit shall release the Seller from any and all claims arising from this transaction.
- E. Purchaser may not perform repairs nor take possession of the property until sale is closed. Risk of loss or damage is assumed by Seller until sale is closed, unless Purchaser takes possession of the property prior thereto, in which case State law shall apply. (1) If sale involves FHA insured financing and after damage the property no longer meets the intent of Minimum Property Standards (MPS), Seller may, at its option, perform repairs or cancel the contract and return Purchaser's full earnest money deposit. If, after damage, the property still meets the intent of MPS, Purchaser has the option of accepting the property as-is, with a purchase price adjustment at Seller's sole discretion, or cancelling the contract and receiving refund of full earnest money deposit. (2) If sale does not involve FHA insured financing, Seller will not repair damage but may, at Seller's sole discretion, reduce the sale price. Purchaser has option to cancel the contract and receive refund of full earnest money deposit. Tender of the earnest money shall release Seller from any claims arising from this transaction.
- F. If this property is being offered with FHA insured mortgage financing available, Seller's acceptance of this contract constitutes a commitment to insure, conditioned upon Purchaser being determined by Seller or Direct Endorsement Underwriter to be an acceptable borrower and further conditioned upon Seller's authority to insure the mortgage at the time the sale is closed.
- G. Purchaser understands that Seller's listing price is Seller's estimate of current fair market value.**
- H. No member of or Delegate to Congress or Resident Commissioner shall be admitted to any share or part of this contract or to any benefit that may arise therefrom, but this provision shall not be construed to extend to this contract if made with a corporation for its general benefit.
- I. Purchaser and Seller agree that this contract shall be binding upon their respective heirs, executors, administrators, successors or assigns but is assignable only by written consent of the Seller.
- J. If this property was constructed prior to 1978, Seller has inspected for defective paint surfaces (defined as cracking, scaling, chipping, peeling or loose paint on all interior and exterior surfaces). Seller's inspection found no defective paint surfaces, or if defective paint surfaces were found, Seller has treated or will treat such defective surfaces in a manner prescribed by Seller prior to closing. **Purchaser understands and agrees that the Seller's inspection and/or treatment is not intended to, nor does it guarantee or warrant that all lead-based paint and all potential lead-based paint hazards have been eliminated from this property.** Purchaser acknowledges that he/she/it has received a copy of a pamphlet which discusses lead-based paint hazards and has signed, on or before the date of this contract, the Lead-Based Paint Addendum to Sales Contract - Property Built Before 1978. Purchaser understands that the Lead-Based Paint Addendum must be signed by all Purchasers and forwarded to Seller *with* this contract. Contracts which are not in conformance with these requirements will not be accepted by Seller.
- K. The effective date of this contract is the date it is accepted (signed) by the Seller.
- L. If the amount stated in Item 5 exceeds actual and typical financing and/or closing costs, such excess shall not be paid by Seller and may not be used by Purchaser to reduce amount(s) due Seller.
- M. Seller's policies and requirements with regard to earnest money (including forfeiture thereof), extensions of time in which to close the sale, back-up offers, and allowable financing and/or closing costs are detailed in instructions issued to selling brokers.
- N. Seller makes no representations or guarantees that the property will, in the future, be eligible for FHA insured mortgage financing, regardless of its condition or the repairs which may be made.
- O. Warning: Falsifying information on this or any other form of the Department of Housing and Urban Development is a felony. It is punishable by a fine not to exceed \$250,000 and/or a prison sentence of not more than two years. (18 U.S.C. 1010, 3559; 3571)**
- P. This contract contains the final and entire agreement between Purchaser and Seller and they shall not be bound by any terms, conditions, statements, or representations, oral or written, not contained in this contract.

Electronic Filing of HUD-9548 Contract Addendum

Purchaser(s) and Broker have elected to use the HUD-9548 contract form electronically downloaded and printed for the submission of their bid _____

(confirmation number)

for case # 412-555555 .

By doing so, all parties to this agreement certify, warrant, and represent that no information and/or content of the HUD-9548 contract has been altered or omitted in any manner. They further certify, warrant, and represent that this is a true and accurate copy of the HUD-9548 contract.

The broker and purchaser(s) further agree that (i) they read and understand their responsibilities, as stated in the "Conditions of Sale," which is a part of the HUD-9548 Sales Contract and (ii) no contract or binding agreement exists unless and until a written HUD-9548 Sales Contract, executed by the U.S. Department of Housing and Urban Development is returned to purchaser.

The broker and purchaser(s) knowingly execute this addendum with full understanding that "falsifying information on this or any other form of the Department of Housing and Urban Development is felony. It is punishable by a fine not to exceed \$250,000 and/or a prison sentence of not more than two years (18 U.S. C. 1010, 3559, 3571)."

CERTIFICATION OF ACCURACY

The following parties have reviewed the information above and certify to the best of their knowledge it is true and accurate, and that they agree to all of the terms and provisions hereof.

Purchaser

Jane R. Doe

Date

Purchaser

Date

Purchaser

Date

Purchaser

Date

Broker/Agent

Bob Broker

Date

**Radon Gas and Mold Notice
and Release Agreement**

**U.S. Department of Housing
and Urban Development**
Office of Housing
Federal Housing Commissioner

Property Case #: 412-555555
Property address: 123 Main Street
Anytown, OH 44444

**PURCHASERS ARE HEREBY NOTIFIED AND UNDERSTAND THAT
RADON GAS AND SOME MOLDS HAVE THE POTENTIAL TO CAUSE
SERIOUS HEALTH PROBLEMS.**

Purchaser acknowledges and accepts that the HUD-owned property described above (the "Property") is being offered for sale "AS IS" with no representations as to the condition of the Property. The Secretary of the U.S. Department of Housing and Urban Development, his/her officers, employees, agents, successors and assigns (the "Seller") and HomeTelos, LP an independent management and marketing contractor

("M & M Contractor") to the Seller, have no knowledge of radon or mold in, on or around the Property other than what may have already been described on the web site of the Seller or M & M Contractor or otherwise made available to Purchaser by the Seller or M & M Contractor.

Radon is an invisible and odorless gaseous radioactive element. Mold is a general term for visible growth of fungus, whether it is visible directly or is visible when barriers, such as building components (for example, walls) or furnishings (for example, carpets), are removed.

Purchaser represents and warrants that Purchaser has not relied on the accuracy or completeness of any representations that have been made by the Seller and/or M & M Contractor as to the presence of radon or mold and that the Purchaser has not relied on the Seller's or M & M Contractor's failure to provide information regarding the presence or effects of any radon or mold found on the Property.

Real Estate Brokers and Agents are not generally trained to advise purchasers on radon or mold treatment or its health and safety risks. **PURCHASERS ARE ENCOURAGED TO OBTAIN THE SERVICES OF A QUALIFIED AND EXPERIENCED PROFESSIONAL TO CONDUCT INSPECTIONS AND TESTS REGARDING RADON AND MOLD PRIOR TO CLOSING.** Purchasers are hereby notified and agree that they are solely responsible for any required remediation and/or resulting damages, including, but not limited to, any effects on health, due to radon or mold in, on or around the property.

In consideration of the sale of the Property to the undersigned Purchaser, Purchaser does hereby release, indemnify, hold harmless and forever discharge the Seller, as owner of the Property and separately, M & M Contractor, as the independent contractor responsible for maintaining and marketing the Property, and its officers, employees, agents, successors and assigns, from any and all claims, liabilities, or causes of action of any kind that the Purchaser may now have or at any time in the future may have against the Seller and/or M & M Contractor resulting from the presence of radon or mold in, on or around the Property.

Purchaser has been given the opportunity to review this Release Agreement with Purchaser's attorney or other representatives of Purchaser's choosing, and hereby acknowledges reading and understanding this Release. Purchaser also understands that the promises, representations and warranties made by Purchaser in this Release are a material inducement for Seller entering into the contract to sell the Property to Purchaser.

Dated this ____ day of _____, 20__.

Purchaser's Signature

Purchaser's Signature

Jane R. Doe
Purchaser's Printed Name

Purchaser's Printed Name

Addendum to the Sales Contract

Property Disposition Program

U.S Department of Housing

and Urban Development

Office of Housing

Federal Housing Commissioner

Warning: Falsifying information on this or any other form of the Department of Housing and Urban Development is a felony. It is punishable by a fine not to exceed \$250,000 and/or a prison sentence of not more than two years.

Individual Owner-Occupant Certification

I/we, Jane R. Doe,

submit this offer to purchase the property located at

Property address: 123 Main Street

Anytown, OH 44444,

as an owner-occupant purchaser. I/we certify that I/we have not purchased a HUD-owned property within the past 24 months as an owner-occupant. This offer is being submitted with the representation that I/we will occupy the property as my/our primary residence for at least 12 months.

Purchaser's Jane R. Doe

Name,

Signature & Date: _____

Purchaser's

Name,

Signature & Date: _____

Broker Certification

I certify that I have not knowingly submitted the HUD-9548, Sales Contract, for the above listed property, on behalf of an investor purchaser. I further certify that I have discussed the penalties for false certification with the purchaser(s).

Broker's Bob Broker

Name,

Signature & Date: _____

CAUTION

U.S. Department of Housing
and Urban Development
Federal Housing Administration (FHA)



OMB Approval No: 2502-0538
(exp. 07/31/2009)

For Your Protection: Get a Home Inspection

Why a Buyer Needs a Home Inspection

A home inspection gives the buyer more detailed information about the overall condition of the home prior to purchase. In a home inspection, a qualified inspector takes an in-depth, unbiased look at your potential new home to:

- ✓ Evaluate the physical condition: structure, construction, and mechanical systems;
- ✓ Identify items that need to be repaired or replaced; and
- ✓ Estimate the remaining useful life of the major systems, equipment, structure, and finishes.

Appraisals are Different from Home Inspections

An appraisal is different from a home inspection. Appraisals are for lenders; home inspections are for buyers. An appraisal is required to:

- ✓ Estimate the market value of a house;
- ✓ Make sure that the house meets FHA minimum property standards/requirements; and
- ✓ Make sure that the property is marketable.

FHA Does Not Guarantee the Value or Condition of your Potential New Home

If you find problems with your new home after closing, FHA can not give or lend you money for repairs, and FHA can not buy the home back from you. That's why it is so important for you, the buyer, to get an independent home inspection. Ask a qualified home inspector to inspect your potential new home and give you the information you need to make a wise decision.

Radon Gas Testing

The United States Environmental Protection Agency and the Surgeon General of the United States have recommended that all houses should be tested for radon. For more information on radon testing, call the toll-free National Radon Information Line at 1-800-SOS-Radon or 1-800-767-7236. As with a home inspection, if you decide to test for radon, you may do so before signing your contract, or you may do so after signing the contract as long as your contract states the sale of the home depends on your satisfaction with the results of the radon test.

Be an Informed Buyer

It is your responsibility to be an informed buyer. Be sure that what you buy is satisfactory in every respect. You have the right to carefully examine your potential new home with a qualified home inspector. You may arrange to do so before signing your contract, or may do so after signing the contract as long as your contract states that the sale of the home depends on the inspection.



HUD-92564-CN (6/06)



CAUTION

CAUTION

CAUTION

Closing Date Extension Policy

If closing date stipulated in the contract cannot be met, purchasers may request an extension of the closing. Extensions of time to close the sale are at the Seller's discretion and, if granted, will be under the following guidelines:

1. The request for extension of closing time will be made in writing to the designated HUD Closing Agent for processing. The request must include the cause of delay and that necessary mortgage funding has been obtained or is imminent. A signed and dated lender letter should be received by HUD's Closing Agent prior to expiration of the sales contract.

2. Extensions will be granted for a 15 calendar-day period. The following are the extension fees due to the Closing Agent at the time of submission of extension request. These fees must accompany the extension request and be a non-refundable certified or cashier's check or money order in the full amount of the 15 day extension.

This fee is based on the Contract Sales Price:

Contract Sales Price of \$25,000 or less	Extension Fee is \$10 per day
Contract Sales Price of \$25,001 to \$50,000	Extension Fee is \$15 per day
Contract Sales Price over \$50,000	Extension Fee is \$25 per day

3. At the time of closing, the unused extension fees, if any, will be prorated to the Purchaser.
4. The granting of an initial extension period does not obligate Seller to grant additional extensions.
5. Extension fees will be retained by Seller if a closing does not occur.

Buyer Certification:

I/we have read and understand this policy and agree to abide by the above policy.

Signatures:

(Purchaser)

Jane R. Doe

(Purchaser)

(Purchaser)

(Purchaser)

Forfeiture of Earnest Money Policy

All HUD Property Disposition sales of HUD-acquired properties are to close within 20 days of acceptance of a HUD-9548 Sales Contract offer to purchase with cash.

All HUD Property Disposition sales of HUD-acquired properties are to close within 30 days acceptance of a HUD-9548 Sales Contract offer to purchase with financing in AL, DC, DE, FL, GA, IL, IN, KY, MD, MS, NC, OH, PA, SC, TN, VA, WV, Puerto Rico and the U.S. Virgin Islands and 45 days in AR, CO, KS, LA, MO, NM, OK, TX, UT.

Forfeiture of Earnest Money Deposits

The failure by a Purchaser to close on the sale of property within the allowable time period, including any extensions granted by HUD, will result in the forfeiture of the earnest money deposit, except where special circumstances exist and are documented and accepted by HUD.

Investor Purchasers

- **Uninsured Sales** - The purchaser will forfeit 100% of the earnest money deposit for failure to close, regardless of reason.
- **Insured Sales** - The purchaser will forfeit 50% of the earnest money deposit for failure to close if purchaser is determined by HUD or Direct Endorsement underwriter to be an unacceptable buyer. The purchaser will forfeit 100% of earnest money deposit if sale fails to close for any other reason.

Owner-Occupant Purchasers

- The purchaser will have 100% refund of the earnest money deposit under the following circumstances:
 1. There has been a death in the immediate family (contract holder, spouse, or children living in the same household);
 2. There has been a recent serious illness in the immediate family that has resulted in significant medical expenses or substantial loss of income, thus adversely affecting the purchaser's financial ability to close the sale;
 3. There has been a loss of job by one of the primary breadwinners, or substantial loss of income through no fault of the purchaser;
 4. On an insured sale, HUD or a Direct Endorsement underwriter determines that the purchaser is not an acceptable borrower;
 5. On an uninsured sale, the purchaser was pre-approved for mortgage financing in an appropriate amount by a recognized mortgage lender and, despite good faith efforts, is unable to obtain mortgage financing in a specified dollar amount sufficient to purchase the property.
 6. For other good cause, as determined by the field office.
- On an uninsured sale, the purchaser will forfeit 50% of the earnest money deposit where, despite good faith efforts by the purchaser, there is an inability to obtain a mortgage loan from a recognized mortgage lender.
- On either type of sale, the purchaser will forfeit 100% of the deposit in those instances where no documentation is submitted, where the documentation fails to provide an acceptable cause for the buyer's failure to close, or where documentation is not provided within a reasonable time following contract cancellation. The documentation must be received by [HomeTelos, LP](#) no later than the close of business on the tenth day following the cancellation of contract.

Buyer Certification:

I/we acknowledge that I/we have been interviewed, completed a loan application and received a Pre-Qualification Letter from an approved lender.

Signatures:

(Purchaser)

Jane R. Doe

(Purchaser)

(Purchaser)

(Purchaser)

PURCHASER'S RIGHTS AND RESPONSIBILITIES
Addendum to HUD-9548 Sales Contract

FHA CASE NO.: 412-555555

PROPERTY ADDRESS: 123 Main Street Anytown, OH 44444

PRINTED NAME(S) OF PURCHASER(S): Jane R. Doe

CONDITION OF PROPERTY

HUD makes no representations or warranties concerning the condition of this property, including, but not limited to, mechanical and operating systems (electrical, plumbing, sewage, kitchen appliances, heating and air conditioning), dry basement, roof, structural condition, or compliance with local codes, zoning, or building requirements.

HUD will authorize NO repairs to this property after the closing date. The prohibition of repairs, regardless of the nature or severity of a defect or code violation, extends to all latent (unknown) defects or code violations discovered at any time, including after the closing date. Purchaser(s) are fully responsible for satisfying themselves as to the full condition of this property and any laws, regulations or ordinances affecting this property.

THE IMPORTANCE OF A HOME INSPECTION

HUD does not warrant the condition of a property. It is important for you to have a home inspection performed on the property you wish to purchase in order to identify any possible defects. Up to \$200 of the cost to perform the inspection may be financed into your FHA mortgage.

**15-DAY CONTRACT CANCELLATION CONTINGENCY FOR
CONTRACTS REQUESTING FHA FINANCED FINANCING**

Owner Occupant Purchaser(s) may request that the Sales Contract be canceled if, within 15 days of HUD's acceptance, the property is inspected by a professional home inspector who discovers a structural, roof, system defect, or non-compliance with local codes, zoning, or building requirements that were not previously disclosed and HUD elects not to correct, or if within such 15 day period, the property is inspected for the presence of radon by a professional radon inspector to an extent unsatisfactory to you. **A copy of the property inspection report, or radon test report, as applicable, must be attached to the cancellation request.**

The cancellation contingency is limited to structural, roof, defective components within the mechanical and operating systems (which include the electrical, plumbing, sewage, heating and air conditioning systems only) or noncompliance with local codes, zoning, or building requirements. Kitchen appliances, window air conditioner units, light fixtures, receptacles and switch covers are not included in the operating systems. Equipment age or energy efficiency ratings are not included in the cancellation contingency. The earnest money deposit will be returned ONLY if HUD concurs with the home inspection report finding(s).

OTHER IMPORTANT INFORMATION

The purchaser has the right to make a final inspection of this property 24 hours prior to closing. This is an "as-is" sale and HUD will not make repairs. Failure to close may result in forfeiture of earnest money. In case of credit denial, all or part of the earnest money may be refunded. It is the broker/agent's responsibility to submit the credit denial letter to HomeTelos, LP, within ten business days. Failure to do so will result in forfeiture of all earnest money. Closing agents will not release funds until processing is completed by the HUD office. Extensions must be requested before expiration of the contract. Extension fees are non-refundable. I acknowledge that I am not allowed to occupy or make repairs to the property prior to closing. If I am employed by the U.S. Department of Housing and Urban Development (HUD), or if I am related by blood, marriage, or law to a HUD employee, I must have prior approval before signing a HUD sales contract.

Buyer should have an Abstract covering the property examined by an attorney of Buyer's selection or Buyer should be furnished with or obtain a Title Policy. If a Title Policy is to be obtained, Buyer should obtain commitment for Title Insurance (the Commitment) which should be examined by an attorney of Buyer's choice at or prior to closing. All locks should be replaced or re-keyed at Purchaser's expense.

HUD'S LISTED PRICE

PURCHASER(S) MAY BID ABOVE OR BELOW HUD'S LISTED PRICE. HUD'S ORIGINAL LIST PRICE WAS BASED UPON AN APPRAISAL. PURCHASER(S) ACKNOWLEDGE THAT HUD'S LISTED PRICE OF THIS PROPERTY IS \$ 105000 () Buyer's Initials

The above information was explained to the purchaser(s) _____

Signature of Broker/Agent Date

Bob Broker

I/We acknowledge receipt and understanding of the "PURCHASER'S RIGHTS AND RESPONSIBILITIES" addendum.

Signature of Purchaser

Date

Jane R. Doe

Signature of Purchaser

Date

Signature of Purchaser

Date

Signature of Purchaser

Date