

DISCLOSURE NOTICE TO BUYERS AND AGENTS

- **Buyer is NOT permitted to make repairs, store personal belongings or occupy the property at ANY point prior to closing AND funding. Doing so MAY result in criminal charges and/or offer cancellation. Properties are regularly inspected. We will find out about the above items!**
- **Buyer is NOT permitted access to the property without their representative present.**
- Seller has acquired the property as a result of a foreclosure or similar proceeding and may not be the owner of record at initial listing, at contract acceptance or prior to closing.
- Seller is typically a financial institution (Bank, Mortgage Company, Corporate Investor etc.) whose employees work in a Real Estate Owned (REO) department or an outsourced company for the Seller.
- REO departments/outsourcers typically work normal business hours (not weekends, evenings or holidays) and are located throughout the country and in different time zones.
- REO departments/outsourcers will NOT negotiate directly with Buyer or Buyer's agent. Do NOT attempt to make contact with the Seller for ANY reason. Listing office is the sole point of contact.
- An Offer is considered to be a complete package per the Submitting Offers document. An incomplete package does NOT constitute an Offer and MAY not be submitted to Seller.
- Seller response times vary. There is NO guarantee of prompt response to any Offer regardless of terms.
- A full price Offer does NOT guarantee acceptance or that a commission is due and payable.
- In multiple Offer situations; Seller MAY entertain multiple Offers on the property without accepting any Offer, Seller MAY accept an Offer with a lower sales price if all other terms are deemed more acceptable OR MAY accept no offer at all. There is no special consideration given to an Offer that was presented "first", initially "higher" and/or initially at or above asking price.
- Seller MAY have started title work. Seller MAY require the buyer to use the Seller's closing company as a condition of sale. Seller MAY pay for title insurance in these circumstances.
- Seller MAY not pay their share of transfer taxes and/or charge other fees. In these cases, Buyer is responsible for paying transfer taxes and/or fees. Refer to the Seller's Addendum for details.
- Seller generally will NOT make repairs (including lender required repairs), treat for pests, remediate mold, make dye test/municipal requirement corrections and/or perform other actions (including payment of fees) as may be typical in traditional transaction. Please consider this when negotiating.
- Seller expects all documents returned within 1 (ONE) business day from request.
- Due to the nature of this type of transaction, a closing MAY be delayed for title, deed or other issues. While Seller strives to meet negotiated closing dates, there is NO guarantee that the date will be achieved. Buyer is still expected to meet the negotiated closing date on their part. Do not schedule contractors, movers, etc. without a confirmed closing date, seller executed HUD and wire confirmation.
- Winterization is done for Seller's purpose. Winterization does NOT guarantee against prior or future damage and is not warranted by Seller. Do NOT use the winterization in lieu of an inspection.
- Buyer agents representing themselves, a blood relative or a company in which they have an interest MAY not be paid a commission by the seller. Please consider this when negotiating.
- Buyer deposits may not be deposited for up to 5 days. Buyer agrees to this provision if applicable.
- Checks made payable to Priority Realty, LLC are subject to a \$40.00 non-sufficient funds fee. NSF fee is due and payable in a cashier's check to Priority Realty, LLC when the new check is presented.

Parties acknowledge and accept by signing below:

Buyer Signature(s):

Buyer's Agent Signature:

_____ date

_____ date

_____ date

SUBMITTING OFFERS

The following items must be submitted with every offer. Offers cannot be submitted without ALL of these items.

- 1. Fully completed CONTRACT COVER SHEET.
- 2. Fully completed and signed, most current version of the P.A.R STANDARD AGREEMENT FOR OF SALE OF REAL ESTATE with requested changes from the SALES AGREEMENT MODIFICATIONS document. The Agreement must include electing or waiving each inspection and contingency as necessary.
- 3. Signed ADDENDUM TO CONTRACT OF SALE. This is a SAMPLE addendum that needs to be signed by the buyer and selling agent. This acknowledges that the buyer and agent have read and understand the addendum. After an offer is accepted, the buyer and agent will sign a new, identical addendum that has been pre-populated by the seller with the negotiated terms.
- 4. Copy of Earnest (Hand) Money check made payable to seller's closing company. See Agent Remarks in the MLS. At the time of presenting the offer we just need a copy of a personal check. Upon acceptance of offer the check must be CERTIFIED FUNDS OR WIRE and immediately to Seller's Closing Company. We recommend overnight delivery or mail delivery with delivery confirmation.

PLEASE NOTE: A delay in receipt of the Hand Money check may result in the withdrawal of acceptance of the offer. It is recommended that checks are sent by overnight night mail with delivery confirmation.

- 5. Documented financial ability to close.
Proof of Funds. If the offer has cash terms, we need recent documentation showing **liquid funds** equal to or exceeding the offer price. This can include bank statements, a signed letter on letterhead from a financial institution where the funds are held, an established line of credit or similar items. Cash, POF in another's name or LOCs not yet established are NOT acceptable.
Proof of Financing. If the offer is financed, with a mortgage or any means other than **liquid funds**; we need a pre-approval letter from a reputable lender. The pre-approval MUST specific that credit was pulled and proof of funds to close have been verified. In addition, the seller MAY require a letter from the lender indicating the buyers' credit score or a pre-approval from a lender of the seller's choosing.

- 6. SELLER REQUIRED ADDENDUM TO AGREEMENT FOR SALE OF REAL ESTATE. Provided upon acceptance.

- 7. Signed DISCLOSURE NOTICE TO PROSPECTIVE BUYERS.

- 8. Signed BUYER SIDE CLOSING RESPONSIBILITIES.

- 9. **Corporate Documentation.** If the title is being taken in any form other than personal name; corporation, LLC, trust, company or similar, documentation that verifies signing authority must be presented with the offer. In addition, the seller MAY require further documentation and/or a Certificate of Good Standing from the state in which entity is native.

PLEASE NOTE: Do NOT submit an offer in the name of an entity which has not yet been created.

- 10. Upload the complete package to www.PropOffers.com in one attachment with documents in the above order.

PLEASE NOTE: Offers received by any other means than through www.PropOffers.com will not be considered.

- 11. PropOffers charges \$175.00 to the selling broker which is paid at closing on the HUD/ALTA.

REGARDING ATTACHMENTS: Be sensitive to the size of the attachment. Documents do NOT need to be scanned in color. Color scans will make the document size large and not provide the quality that is necessary. Black and white scanning is preferred. We can provide you with setting for scanning your document into Adobe Acrobat that will optimize size and quality. Just ask.

ADDITIONAL ITEMS OF NOTE:

Seller does NOT accept any Price Escalation Agreements.

Seller does NOT accept any Home Sale contingencies.

Seller does NOT provide any Seller's Property Disclosure Statements not even a blank one.

Seller does NOT sign the Oil, Gas and Mineral Rights/Interests Addendum.

Seller does NOT entertain incomplete offers, verbal offers, letters of intent or similar, offers which contain an assignment, offers subject to a third party buyer approval or similar contingencies.

Seller MAY not entertain a name change after the Offer has been accepted. Please consider this when preparing your offer.

These terms are non-negotiable. Please do not ask!

CONTRACT COVER FORM

Property Address: _____

Buyer Name(s) in which title is to be taken: _____ Buyer's Intended Use: Owner Occupant Investor

LISTING BROKER INFORMATION

Listing Agent Name: Bob Moncavage Company: Priority Realty, LLC
Company Address: 2840 Library Road, Ste 290 OFFICE MLS ID #: 80901
Pittsburgh, PA 15234-2621 AGENT MLS ID#: 205911
Phone Number: 412-819-0777 x12 Fax: 412-712-9778
Email: bob@PriorityRealty.net

SELLING BROKER INFORMATION

Selling Agent Name: _____ Company: _____
Company Address: Street: _____
City/State/Zip: _____
Phone Number: _____ Fax Number: _____
Cellular/Pager: _____ Email: _____
OFFICE MLS ID #: _____ AGENT MLS ID #: _____

BUYER'S ATTORNEY (IF APPLICABLE)

Attorney Name: _____ Company: _____
Company Address: Street: _____
City/State/Zip: _____
Phone Number: _____ Fax Number: _____
Cellular: _____ Email: _____

FINANCING LENDER INFORMATION

Lender Contact: _____ Company: _____
Company Address: Street: _____
City/State/Zip: _____
Phone Number: _____ Fax Number: _____
Cellular: _____ Email: _____

CLOSING AGENT INFORMATION

Closing Contact Name: _____ Company: _____
Company Address: Street: _____
City/State/Zip: _____
Phone Number: _____ Fax Number: _____
Cellular: _____ Email: _____

SALES AGREEMENT MODIFICATIONS

The following are modifications that need to be made to the agreement prior to presenting any offer. The Paragraph headers below reference the PAR Standard Agreement for the Sale of Real Estate. Item changes are noted in **Bold**.

PURCHASE PRICE AND DEPOSITS

(A) This amount must reflect the final negotiated sales price and match the seller's addendums

(1). The below items relate to Deposit amounts and special terms

CASH OFFERS: \$1000 MINIMUM. It MAY be a higher amount depending upon seller requirements; as much as 10%.

This will be part of the seller's counter offer

FINANCED OFFERS: \$1,000 minimum--MAY be a higher amount depending upon seller requirements, this will be part of the seller's counter offer.

CERTIFIED FUNDS: ALL earnest money checks will need to be certified funds or a wire transfer when submitted with an accepted offer's complete package

(C) Must fill in "**Deposits will be held by seller's closing company.**" in the blank space

ZONING

Must include a Zoning Classification. If you don't know enter "**Per Local Ordinance**"

SELLER REPRESENTATIONS

(A) **Status of Water** This item must be entered as "**UNKNOWN**" in the blank space

(B) **Status of Sewer** This item must be entered as "**UNKNOWN**" in the blank space

BUYER'S DUE DILIGENCE/INSPECTIONS

(A) 3. **Seller will have heating and all utilities (including fuel(s)) on for the inspection/appraisals.**

This must be stricken. Seller may NOT have activated utilities.

(C): Elect or Waive ALL inspection contingencies by initialing on each item.

NOTICES, ASSESSMENTS & MUNICIPAL REQUIREMENTS

(B) If required by law, within 30 Days from the Execution Date of this Agreement, but in no case later than 15 DAYS prior to Settlement Date, Seller will order at Seller's expense...

In both instances, "**Seller**" must be stricken and "**Buyer**" written in its place

(B) 3. **This paragraph must be stricken.**

CONDOMINIUM/PLANNED COMMUNITY (HOMEOWNER ASSOCIATION) RESALE NOTICE

(C) 1. within 15 Days from the Execution Date of this Agreement, Seller, at Seller's expense...

In both instances, "**Seller**" must be stricken and "**Buyer**" written in its place

MAINTENANCE AND RISK OF LOSS

(C) 1. "...together with the proceeds of any insurance recovery obtainable by Seller,"

These words must be stricken

DEFAULT, TERMINATION AND RETURN OF DEPOSITS

(G) **SELLER IS LIMITED TO RETAINING SUMS PAID BY BUYER, INCLUDING DEPOSIT MONEY, AS LIQUIDATED DAMAGES**

Box for Item G must be checked

MEDIATION

This paragraph must be stricken.

SPECIAL CLAUSES

(B) Must add "**Additional Seller and Other Addendums as required and/or included are made a part hereof**"

ALL of the above changes must be initialed by ALL buyers.

THESE CHANGES ARE NON-NEGOTIABLE – PLEASE DO NOT ASK!!!

ADDENDUM TO AGREEMENT FOR THE SALE OF REAL ESTATE

PROPERTY: _____
SELLER: _____
BUYER: _____

Buyer and Seller agree and understand that the AGREEMENT FOR THE SALE OF REAL ESTATE is AMENDED as follows:

Any municipal and/or Home Owner Association (HOA) certification(s), requirement(s), etc. are the cost and/or responsibility of the buyer. This includes but is not limited to: dye tests, occupancy inspections, permits, zoning certifications, resale certificates, utility meter and/or meter interface unit installation, etc. Buyer will order **and** pay for the needed municipal/HOA certification(s), permit(s), inspection(s), etc. Buyer agrees to make any and all necessary corrections that are required as a result of municipal/HOA certification(s), requirement(s), etc. at Buyer's sole expense **after closing** including but not limited to the cost of any needed re-inspection(s). Buyer is responsible to obtain final utility readings and/or final bills as necessary or required including a bill history. Any delays in closing resulting from the Buyer's failure to perform any of the above obligation(s) in a timely manner may cause Buyer to be changed a per diem from the original closing date and/or cancellation of contract and/or loss of earnest money deposit.

Buyer is purchasing the property in its present and as is condition with no warranties expressed or implied by Priority Realty, LLC, its broker, agents or employees, the Seller or the Seller's agents or employees. Buyer will hold harmless these parties for any claims, losses, damages or liabilities which Buyer or Buyer's successors may incur as a result of any condition(s) or defect(s) which may now or hereafter exist with respect to Property. Property has never been inspected nor inhabited by the Seller. Any entity that enjoins Priority Realty, LLC, its broker, agents or employees, the Seller or the Seller's agents or employees in litigation for any issue arising out of property condition agrees that the enjoined party's attorney's fees and costs will be paid by the entity enjoining the party.

Buyer acknowledges that Buyer has viewed the property prior to submitting his offer. For the purposes of this agreement, viewing date is considered to be the day the offer has been submitted to the Seller/Seller's agent. Buyer acknowledges the as-is condition of the property at the time of inspection. Any change(s) in property condition after Buyer's initial viewing shall be communicated in writing to the opposite party by the party identifying the change(s) in property condition.

Buyer is responsible for removal of any personal property including but not limited to vehicles, trash, debris, etc. from the property (if necessary) at Buyer's sole expense **after** closing. Seller, seller's agents, brokers, employees, etc. make no warranty as to condition or ownership of any personal property which remains in the home after closing. Seller MAY remove personals prior to closing.

Seller will not purchase a home warranty for Buyer unless specifically agreed to in writing in the Seller's addendum, if any or otherwise in the Agreement of Sale under Special Clauses. Seller will not pay any administration, other fee or additional commission on behalf of the Selling Agent. No commission and/or broker fee(s) are due and payable until the property closes and funds.

The real estate taxes for the property are estimated. Assessment and tax figures can vary. This information was provided by the third parties and is not warranted. The lot size is approximated from information provided in County tax records and is not warranted. Buyer is responsible for verifying this information. Seller may not/does not possess mineral rights or have knowledge of same.

Buyer understands that utilities will not be turned on (unless already on) for any inspections. If Buyer wishes to have utilities on, they may be turn in Buyer's name and at Buyer's sole expense. Buyer must notify Priority Realty in writing of utility activation request. Buyer may be required to pay the cost of de-winterization and/or re-winterization prior to activating water service. Buyer must notify listing office within 1 (one) business day once inspections are complete so the property may be re-winterized. Buyer is responsible for any unreasonable damage that may occur for having said utilities turned on; including lack of notification of inspection completion.

This Addendum shall supersede any language to the contrary in the STANDARD AGREEMENT FOR THE REAL ESTATE but shall not supersede any language to the contrary in any of the seller's addendum(s). **This addendum shall survive closing.**

All parties acknowledge and accept by signing below.

Buyer's Signature	Date	Seller's Signature	Date
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_____	_____	_____	_____
_____	_____	_____	_____

Buyer's Agent Signature	Date:	Listing Agent	Date
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_____	_____	_____	_____
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BUYER SIDE CLOSING RESPONSIBILITIES

Title work and municipal requirements (occupancy inspection, dye tests, etc.) are recommended to be ordered immediately upon notification of offer terms acceptance. Lien letters, final utility readings, dye tests, municipal inspections, HOA docs, etc. are the buyer's responsibility to order and pay for. Failure to complete these items timely may not be a valid reason to extend any timeframes or waive per diem. Please work with a title company that understands this urgency and these requirements.

All timeframes begin when the Seller executes the complete contract package. Do not schedule buyer inspections for dates prior to contract execution.

Any lienable items requiring payment from the seller require a bill/invoice from the company requesting payment and back-up documentation and/or bill history for those items. Neither the seller nor Priority Realty, LLC will pay any estimated expenses. Final bills are necessary so please plan accordingly.

Most Sellers have their own Closing Agency and/or closing instructions. These are generally provided in the executed contract package. Please review the contract package for these items or request them from our office. These instructions must be followed to the letter. Any deviation may create a delay in closing and can cost the Buyer a per diem assessment if the closing date is not met.

Our office will provide the Buyer's Closing Company with our Commission Statement. If there is a discrepancy between our Commission Statement, the Seller's Closing Agent instructions and/or the Selling Agency's Commission Statement, this must be addressed immediately. Priority Realty, LLC has many different commission agreements with its clients. Our commission is NOT shown in the MLS and has no bearing on the selling side of the transaction. Our commission may be more, less or equal to the Selling Agency commission.

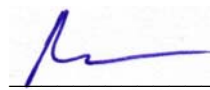
A copy of the HUD/CD MUST be sent to our office PRIOR to submission to the Seller for approval. There are instances where certain expenses will be paid on the HUD/CD. As the Selling Agent, if the property closes and these items are not paid on the HUD/CD because we were not provided a preliminary HUD/CD; you, as the selling agent and/or your company will be charged for any and all amounts not collectable by Priority Realty, LLC. This document is a contract between you, your company as their agent and Priority Realty, LLC. Priority Realty, LLC may seek legal or other action to enforce this provision if necessary. This document shall survive closing.

There will NOT be a representative of Priority Realty, LLC present at the closing. There will also NOT be a representative of the Seller to execute any documents at closing. All documents need to be prepared and forwarded to the Seller's Closing Agent as many as SEVEN (7) days prior to closing. Upon approval of the closing package, please to be sure to coordinate the date/time/location with the Seller's Closing Agent and our office.

-DO NOT CALL the afternoon before expected closing date and say "we are ready to close, is 4 o'clock okay for you?"

Buyer's Agent Signature

Date



Robert G. Moncavage

Date

Broker/owner; Priority Realty, LLC

Property Address