

ADDENDUM TO PURCHASE AGREEMENT

NORTH CAROLINA STATE SPECIFIC TERMS

Buyer acknowledges that the purchase of the Property may have resulted from a transfer made by a beneficiary under a deed of trust who acquired the Property at a sale conducted pursuant to a foreclosure under a deed of trust, or deed in lieu thereof, as described in the North Carolina Residential Property Disclosure Act, N.C. Gen. Stat. § 47E-2. Therefore, Seller is exempt from requirements regarding the making of certain disclosures pursuant to such Act. As a result, any rights Buyer may have had in connection with such disclosure statements under North Carolina law shall not be available including without limitation any right to terminate the Agreement under N.C. Gen. Stat. § 47E-5. Further, regardless of how Seller obtained title, Seller is not familiar with the condition of the Property, other than as may be disclosed in any inspection reports obtained by or on behalf of Seller, Seller's representatives or agents or that Seller may have received otherwise. Any such reports furnished by Seller or its agents in connection herewith shall be for informational purposes only, are not made part of the Agreement, and Seller makes no representations or warranties about their accuracy or completeness. Buyer acknowledges that in consideration of Seller's execution of the Agreement, Buyer, on behalf of itself and all other parties having any claims, covenants that neither Buyer nor any such other party will sue, commence, prosecute or in any way participate in any judicial, administrative, or other regulatory proceedings for breach of contract based on any disclosures relating to any alleged breach or violation of any state law, rule or regulation by Seller, or any other party engaged on Seller's behalf, including, without limitation any real estate broker or agent representing Seller.

TO SELLER'S ACTUAL KNOWLEDGE, IT KNOWS OF NO FACTS THAT COULD ADVERSELY AND SIGNIFICANTLY AFFECT BUYER'S USE AND ENJOYMENT OF THE PROPERTY OR ANY INTENDED USE OF THE PROPERTY OF WHICH SELLER IS AWARE.

EXECUTION OF DISCLOSURES BY BUYER. Buyer shall execute, deliver and deposit with the Escrow/Closing Agent, at or prior to the Closing Date all federal, state and local disclosures concerning the Property that Buyer is required to execute under applicable laws and regulations or required by the Escrow/Closing Agent.

SEPARATE DOCUMENTS PROVIDED TO BUYER:

1. Federal Lead Based Paint Disclosure (if pre-1978)
2. Pamphlet: "Protect Your Family from Lead in Your Home"
3. Pamphlet "Working With Real Estate Agents"
4. Owners' Association Disclosure and Addendum (if applicable)

DESCRIPTION OF AGENT DUTIES AND RELATIONSHIPS

Before you begin working with any real estate agent, you should know who the agent represents in the transaction. Every listing agreement, buyer agency agreement or other agreement for brokerage services in a real estate sales transaction in North Carolina must contain this “Description of Agent Duties and Relationships” [N.C. Real Estate Commission Rule 21 NCAC 58A.0104(c), eff. 7/1/95]. Real estate agents should carefully review this information with you prior to entering into any agency agreement.

AGENT’S DUTIES

When you contract with a real estate firm to act as your agent in a real estate transaction, the agent must help you obtain the best price and terms possible, whether you are the buyer or seller. The agent owes you the duty to:

Safeguard and account for any money handled for you.

Be loyal and follow reasonable and lawful instructions.

Act with reasonable skill, care, and diligence.

Disclose to you any information which might influence your decision to buy or sell.

Even if the agent does not represent you, the agent must still be fair and honest and disclose to you all “material facts” which the agent knows or reasonably should know. A fact is “material” if it relates to defects or other conditions affecting the property, or if it may influence your decision to buy or sell. This does not require a seller’s agent to disclose to the buyer the minimum amount the seller will accept, nor does it require a buyer’s agent to disclose to the seller the maximum price the buyer will pay.

AGENTS WORKING WITH SELLERS

A seller can enter in a “listing agreement” with a real estate firm authorizing the firm and its agent(s) to represent the seller in finding a buyer for his property. The listing agreement should state what the seller will pay the listing firm for its services, and it may require the seller to pay the firm no matter who finds the buyer.

The listing firm may belong to a listing service to expose the seller’s property to other agents who are members of the service. Some of those agents may be working with buyers as buyer’s agents; others will be working with buyers but still representing the sellers’ interests as an agent or “subagent”. When the buyer’s agents and seller’s subagents desire to share in the commission the seller pays to the listing firm, the listing agent may share the commission with the seller’s permission.

AGENTS WORKING WITH BUYERS

A buyer may contract with an agent or firm to represent him (as a buyer's agent) or may work with an agent or firm that represents the seller (as a seller's agent or subagent). All parties in the transaction should find out at the beginning whom the agent working with the buyer represents.

If a buyer wants a buyer's agent to represent him in purchasing a property, the buyer should enter into a "buyer agency agreement" with the agent. The buyer agency agreement should state how the buyer's agent will be paid. Unless some other arrangement is made which is satisfactory to the parties, the buyer's agent will be paid by the buyer. Many buyer agency agreements will also obligate the buyer to pay the buyer's agent no matter who finds the property that the buyer purchases.

A buyer may decide to work with a firm that is acting as agent for the seller (a seller's agent or subagent). If a buyer does not enter into a buyer agency agreement with the firm that shows him properties, that firm and its agents will show the buyer properties as an agent or subagent working on the seller's behalf. Such a firm represents the seller (not the buyer) and must disclose that fact to the buyer.

A seller's agent or subagent must still treat the buyer fairly and honestly and disclose to the buyer all material facts which the agent knows or reasonably should know. The seller's agent typically will be paid by the seller. If the agent is acting as agent for the seller, the buyer should be careful not to give the agent any information that the buyer does not want the seller to know.

DUAL AGENTS

A real estate agent or firm may represent more than one party in the same transaction only with the knowledge and consent of all parties for whom the agent acts. "Dual Agency" is most likely to occur when a buyer represented by a buyer's agent wants to purchase a property listed by that agent's firm. A dual agent must carefully explain to each party that the agent and the agent's firm are also acting for the other party.

In any dual agency situation, the agent must obtain a written agreement from the parties which fully describe the obligations of the agent and the agent's firm to each of them.

DISCLOSURE TO BUYER FROM SELLER'S AGENT OR SUBAGENT

Note: This form must be used by real estate agents working with buyers as agents or subagents of the seller. [N.C.

Real Estate Commission Rule 21 NCAC 58A.0104(e), eff. 7/1/95].

REALTYBID.COM (License No. _____) AND

(BROKER) (License No. _____)
REPRESENT THE SELLER EXCLUSIVELY.

AGENCY DISCLOSURE

When showing you property and assisting you in the purchase of a property, the above-referenced agent and firm will be representing the interests of the SELLER. As such, the firm and its agents must work to obtain for the seller the best price and terms possible. The firm and its agents must also furnish the seller any information obtained from you or any other source which is material to the transaction or which might influence the seller's decision to sell. Therefore, as a buyer, you should not give the seller's agents any information that you do not want the seller to know.

ACKNOWLEDGEMENT

By signing below, I acknowledge that I have received a completed copy of this form.

_____ Buyer's Name (Print or type)

_____ Buyer's Signature

_____ Date

_____ Co-Buyer's Name (Print or type)

_____ Co-Buyer's Signature

_____ Date

AIRPORT NOISE. Buyers should investigate the impact of airport flight paths and the noise levels at different times of the day over that property. For more information on airport noise, visit the North Carolina Department of Transportation, Division of Aviation.

BUILDING AND ZONING CODES. Buyer should consult the local jurisdiction for information on building and zoning codes or information about transportation beltways and/or planned or anticipated land use within proximity of the Property. Seller makes no representations or warranties regarding compliance or conformity with any building codes, laws, rules, or regulations.

ENVIRONMENTAL HAZARDS. Seller is not aware of a defect or hazard however this does not mean that it does not exist. **It is the buyer's responsibility to be informed and take additional steps to further investigate.** Some potential hazards that may be found in the state include:

1. Radon (www.epa.gov/radon)

2. Floods (www.epa.gov/ebtpages/emernaturaldisastefloods.html)
3. Methamphetamine Labs
4. Wood-Burning Devices (www.epa.gov/iaq/pubs/combust.html)
5. Underground Storage Tanks (www.epa.gov)
6. Well & Septic Systems (www.epa.gov/ebtpages/wategroundwaterwells.html)
7. Contaminated Soils (www.epa.gov/ebtpages/pollsoilcontaminants.html)
8. Groundwater (www.epa.gov/safewater/protect/citguide.html)

For more information on environmental hazards, visit www.epa.gov.

FAIR HOUSING ACT DISCLOSURE. Under the Federal Fair Housing Act, it is illegal to discriminate in the rental or sale of housing on the basis of race, color, national origin, religion, sex, handicap, or familial status.

MOLD. Mold is naturally occurring and may cause health risks or damage to property. If Buyer is concerned or desires additional information regarding mold, Buyer should contact an appropriate professional. Real property (including, but not limited to, the basement) is or may be affected by water or moisture damage, toxic mold, and/or other environmental hazards or conditions. Buyer is being advised that exposure to certain species of mold may pose serious health risks, and those individuals with immune system deficiencies, infants and children, the elderly, individuals with allergies or respiratory problems, and pets are particularly susceptible to experiencing adverse health effects from mold exposure. Buyer acknowledges that Seller has advised Buyer to make his/her own evaluation of the Property and to have the Property thoroughly inspected. Buyer has been further advised by Seller that all areas contaminated with mold, and/or other environmental hazards or conditions, should be properly and thoroughly remediated. Additionally, Buyer has been advised by Seller that habitation of the Property without complete remediation may subject the inhabitants to potentially serious health risks and/or bodily injury. Buyer acknowledges that it is the sole responsibility of Buyer to conduct any remediation on the Property. Buyer represents and warrants to Seller that Buyer has made his own inspection and evaluation of the Property to Buyer's complete satisfaction and Buyer accepts the Property AS IS, WITH ALL FAULTS AND LIMITATIONS, WHERE IS.

PERMITS AND REPAIRS. If the Property is located in a jurisdiction that requires a certificate of occupancy, smoke detector certification, septic certification or any similar certification or permit or any form of improvement or repair to the Property (collectively, "Permits and Repairs"), Buyer acknowledges and agrees that Buyer shall be responsible for obtaining any and all of the Permits and Repairs at Buyer's sole cost and expense, including but not limited to any certificate of use or other certification required by the ordinance. Buyer shall make application for all Permits and Repairs within ten (10) days of the Seller's Acceptance Date, such date to be the date of execution of the Agreement and any Exhibits and Addenda hereto. Seller makes no representations or warranties regarding compliance or conformity with any building codes, laws, rules or regulations.

PROPERTY TAX DISCLOSURE SUMMARY. Buyer should not rely on the Seller's current property taxes as the amount of property taxes that the Buyer may be obligated to pay in the year subsequent to purchase. A change of ownership, use or property improvements may trigger

reassessments of the Property that could result in higher property taxes. If Buyer has any questions concerning valuation, Buyer is advised to contact the county property appraiser's office for information.

RADON. Radon is a naturally occurring radioactive gas that when accumulated in a building in sufficient quantities may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines may have been found in buildings in the state where the Property is located. Additional information regarding radon and radon testing may be obtained from your county or state health unit. Buyer represents and warrants that he/she/it has not relied on the accuracy or completeness of any representations that have been made by the Seller and/or Seller's broker or auctioneer as to the presence of radon and that the Buyer has not relied on the Seller's or Seller's broker's failure to provide information regarding the presence or effects of any radon found on the Property. Real estate brokers and agents are not generally qualified to advise buyers on radon treatment or its health and safety risks.

SQUARE FOOTAGE. Buyer acknowledges that the square footage of the Property has not been measured by Seller, Seller's broker or its auctioneer (including the square footage of the lot and home) and the square footage quoted on any marketing tools such as advertisements, brochures, MLS data, the auction website and any other information provided is based on information supplied to Seller and is deemed approximate and not guaranteed. Buyer further acknowledges that Buyer has not relied upon any such marketing tool and that such tools are not representations and/or warranties of Seller or its agent.

RECEIPT OF DISCLOSURES. Buyer acknowledges and agrees that Buyer has received and/or had adequate opportunity to read and understand all disclosures and documents regarding the Property made available by Seller, Seller's broker or its auctioneer in print or electronic form (the "Disclosures"), prior to entering into the Agreement including without limitation:

1. The pamphlet "Protect Your Family From Lead in Your Home";
2. The documents and information made available on the internet at www.realtybid.com;
3. The written disclosures made available at the Property and at the location where the sale of the Property is conducted;
4. Any real estate brokerage relationship disclosures, such disclosures made available and provided to Buyer during the registration process, prior to bidding at auction and prior to entering into any Agreement for the purchase and sale of the Property; and,
5. The disclosures listed herein and attached to the Agreement, which are incorporated into the Agreement by reference herein.

Buyer understands and acknowledges that any information provided by or on behalf of Seller with respect to the Property, including without limitation, all information in any Disclosures or brochure was obtained from a variety of sources and that Seller and Seller's broker(s) and auctioneer have not made any independent investigation or verification of such information and make no representations as to the accuracy or completeness of such information.

"AS IS, WHERE IS, WITH ALL FAULTS AND LIMITATIONS" SALE. Buyer acknowledges and agrees that neither Seller nor any person acting as Seller's representative or

agent has occupied the Property and that Buyer is acquiring the Property “AS IS, WHERE IS, WITH ALL FAULTS AND LIMITATIONS”, in its present state and condition, with all defects and faults, whether known or unknown, presently existing or that may hereafter arise including, without limitation:

1. The value, any appraised value, nature, quality or condition of the Property, including, without limitation, the water, soil and geology;
2. The income to be derived from the Property;
3. The compliance of or by the Property or its operation with any laws, rules, ordinances or regulations of any applicable governmental authority or body;
4. The habitability, marketability, tenantability or fitness for a particular purpose of the Property.

Buyer shall hold harmless, indemnify and defend Seller and its representatives and agents from any claim arising from or relating to the Property. Buyer hereby fully and irrevocably releases Seller and its representatives and agents from any and all claims of any kind whatsoever, whether known or unknown, arising from or relating to the Property. This release includes claims that Buyer does not know or suspect to exist in Buyer’s favor and which would materially affect Buyer’s release of Seller if such claims were known by Buyer. The obligations and agreements of Buyer under this section shall survive the close of escrow or the earlier termination of the Agreement.

WAIVER OF SPECIFIC PERFORMANCE REMEDY. As a material part of the consideration to be paid or received by Buyer and Seller under the Agreement, Buyer waives all rights to file and maintain an action against Seller for specific performance and to record a Lis Pendens or notice of pendency of action against the Property if a dispute arises concerning the Agreement. Buyer agrees that the Property is not unique and in the event of Seller’s default, Buyer can be adequately and fairly compensated solely by receiving a return of Earnest Money Deposit and cancellation of Buyer’s obligation to purchase the Property. Upon return of the Earnest Money Deposit to Buyer, the Agreement shall be terminated, and Buyer and Seller irrevocably instruct the Closing Agent to return all funds and documents to the party that deposited them without further direction.

Signature Page Follows.

To the maximum extent permissible under North Carolina law, Buyer expressly waives any and all claims, damages, and/or remedies related to the foregoing and attached disclosures, including but not limited to those arising from any errors, inaccuracies, and/or omissions therein.

Dated: _____

BUYER:

Buyer Signature

Buyer Printed Name

Dated: _____

CO-BUYER:

Co-Buyer Signature

Co-Buyer Printed Name