

**OPTIONAL CLAUSES ADDENDUM TO
PURCHASE & SALE AGREEMENT**

The following is part of the Purchase and Sale Agreement dated _____ 1
between _____ ("Buyer") 2
Buyer Buyer
and _____ ("Seller") 3
Seller Seller
concerning _____ (the "Property"). 4
Address City State Zip

CHECK IF INCLUDED:

1. ☐ **Square Footage/Lot Size/Encroachments.** The Listing Broker and Selling Broker make no representations 6
concerning: (a) the lot size or the accuracy of any information provided by the Seller; (b) the square footage of 7
any improvements on the Property; (c) whether there are any encroachments (fences, rockeries, buildings) on 8
the Property, or by the Property on adjacent properties. Buyer is advised to verify lot size, square footage and 9
encroachments to Buyer's own satisfaction. 10
2. **Title Insurance.** The Title Insurance clause in the Agreement provides Seller is to provide the then-current ALTA 11
form of Homeowner's Policy of Title Insurance. The parties have the option to provide less coverage by selecting 12
a Standard Owner's Policy or more coverage by selecting an Extended Coverage Policy: 13
- ☐ **Standard Owner's Coverage.** Seller authorizes Buyer's lender or Closing Agent, at Seller's expense, to 14
apply for the then-current ALTA form of Owner's Policy of Title Insurance, together with homeowner's 15
additional protection and inflation protection endorsements, if available at no additional cost, rather than 16
the Homeowner's Policy of Title Insurance. 17
- ☐ **Extended Coverage.** Seller authorizes Buyer's lender or Closing Agent, at Seller's expense to apply for 18
an ALTA or comparable Extended Coverage Policy of Title Insurance, rather than the Homeowner's 19
Policy of Title Insurance. Buyer shall pay the increased costs associated with the Extended Coverage 20
Policy, including the excess premium over that charged for Homeowner's Policy of Title Insurance and 21
the cost of any survey required by the title insurer. 22
3. ☐ **Seller Cleaning.** Seller shall clean the interiors of any structures and remove all trash, debris and rubbish 23
from the Property prior to Buyer taking possession. 24
4. ☐ **Personal Property.** Unless otherwise agreed, Seller shall remove all personal property from the Property 25
not later than the Possession Date. Any personal property remaining on the Property thereafter shall become 26
the property of Buyer, and may be retained or disposed of as Buyer determines. 27
5. ☐ **Utilities.** To the best of Seller's knowledge, Seller represents that the Property is connected to a: 28
☐ public water main; ☐ public sewer main; ☐ septic tank; ☐ well (specify type) _____; 29
☐ irrigation water (specify provider) _____; ☐ natural gas; ☐ telephone; 30
☐ cable; ☐ electricity; ☐ other _____ . 31
6. ☐ **Insulation - New Construction.** If this is new construction, Federal Trade Commission Regulations require 32
the following to be filled in. If insulation has not yet been selected, FTC regulations require Seller to furnish 33
Buyer the information below in writing as soon as available: 34
- WALL INSULATION: TYPE: _____ THICKNESS: _____ R-VALUE: _____ 35
CEILING INSULATION: TYPE: _____ THICKNESS: _____ R-VALUE: _____ 36
OTHER INSULATION DATA: _____ 37
7. ☐ **Leased Property Review Period and Assumption.** Buyer acknowledges that Seller leases the following 38
items of personal property that are included with the sale: ☐ propane tank; ☐ security system; ☐ satellite 39
dish and operating equipment; ☐ other _____ . 40

**OPTIONAL CLAUSES ADDENDUM TO
PURCHASE & SALE AGREEMENT**

Continued

Seller shall provide Buyer a copy of the lease for the selected items within _____ days (5 days if not filled in) of mutual acceptance. If Buyer, in Buyer's sole discretion, does not give notice of disapproval within _____ days (5 days if not filled in) of receipt of the lease(s) or the date that the lease(s) are due, whichever is earlier, then this lease review period shall conclusively be deemed satisfied (waived) and at Closing, Buyer shall assume the lease(s) for the selected item(s) and hold Seller harmless from and against any further obligation, liability, or claim arising from the lease(s), if the lease(s) can be assumed. If Buyer gives timely notice of disapproval, then this Agreement shall terminate and the Earnest Money shall be refunded to Buyer.

8. ☐ **Homeowners' Association Review Period.** If the Property is subject to a homeowners' association or any other association, then Seller shall, at Seller's expense, provide Buyer a copy of the following documents (if available from the Association) within _____ days (10 days if not filled in) of mutual acceptance:
- a. Association rules and regulations, including, but not limited to architectural guidelines;
 - b. Association bylaws and covenants, conditions, and restrictions (CC&Rs);
 - c. Association meeting minutes from the prior two (2) years;
 - d. Association Board of Directors meeting minutes from the prior six (6) months; and
 - e. Association financial statements from the prior two (2) years and current operating budget.

If Buyer, in Buyer's sole discretion, does not give notice of disapproval within _____ days (5 days if not filled in) of receipt of the above documents or the date that the above documents are due, whichever is earlier, then this homeowners' association review period shall conclusively be deemed satisfied (waived). If Buyer gives timely notice of disapproval, then this Agreement shall terminate and the Earnest Money shall be refunded to Buyer.

9. ☐ **Homeowners' Association Transfer Fee.** If there is a transfer fee imposed by the homeowners' association or any other association (e.g. a "move-in" or "move-out" fee), the fee shall be paid by the party as provided for in the association documents. If the association documents do not provide which party pays the fee, the fee shall be paid by ☐ Buyer; ☐ Seller (Seller if not filled in).

10. ☐ **Excluded Item(s).** The following item(s), that would otherwise be included in the sale of the Property, is excluded from the sale ("Excluded Item(s)"). Seller shall repair any damage to the Property caused by the removal of the Excluded Item(s). Excluded Item(s):

11. ☐ **Home Warranty.** Buyer and Seller acknowledge that home warranty plans are available which may provide additional protection and benefits to Buyer and Seller. Buyer shall order a one-year home warranty as follows:

- a. Home warranty provider: _____
- b. Seller shall pay up to \$_____ (\$0.00 if not filled in) of the cost for the home warranty, together with any included options, and Buyer shall pay any balance.
- c. Options to be included: _____ (none, if not filled in).
- d. Other: _____.

12. ☐ **Other.**