ADDENDUM TO CONTRACT

CONTRACT ADDENDUM # _____ DATED: ____________

Original contract dated _____/_____/____ for purchase of the property located at: ____________________________________________________ between the following parties:

BUYER:  
_________________________________  SELLER:  
_________________________________

BUYER INITIATED THIS CONTRACT ADDENDUM # ____  ON __________, ________, 20___________

BUYER'S SIGNATURE INITIATING THIS ADDENDUM

The contract for purchase of the above property was executed prior to the seller being informed of the potential of the use of federal funds as a part of the transaction. The seller was not informed of their rights as a voluntary acquisition. The seller has the right to withdraw from the existing agreement. The seller should have been informed of the following:

__________________________________________, the Buyer, will use federal funds through a HOME grant from the Tennessee Housing Development Agency to assist in acquiring your property. Please be informed of the following:

1. ___________________________________, the Buyer, does not have the right of eminent domain and, therefore, will not acquire the property that you, the Seller, have voluntarily offered for sale if negotiations fail to result in an amicable agreement; and

2. The terms and conditions of the sale have been set by you, the Seller, and the Buyer based on an agreed upon fair market value; and

3. Even though federal funds will be used in the acquisition of your property, you, the Seller, will not be entitled to any relocation benefits

I, the Seller, further certify that the above listed property is not currently tenant-occupied and was not tenant-occupied at the time that an offer to purchase the property was made. I further certify that I, the Seller, did not order occupant(s) to move, or fail to renew a lease, in order to sell the property to the Buyer.

I understand that __________________________________, the Seller, having reviewed this Contract Addendum # ________, have the right to accept or not accept this Contract Addendum # ________

ACCEPTANCE:

I understand the above comments in this Contract Addendum # ____ and wish to accept this Addendum # ____ to the contract. I do not wish to terminate the contract dated _____/_____/____ between myself, the Seller, and __________________________ (the Buyer).

_________________________________________  Date of Acceptance: _________________

Seller's Signature of Acceptance

TERMINATION:

I understand the above comments in this Contract Addendum and do not wish to accept this Addendum # ____ to the contract. I wish to terminate the contract dated __________________________ between myself (the Seller) and __________________________ (the Buyer).

_________________________________________  Date of Termination: ___________________

Seller's Signature of Termination