



## ADDITIONAL CLAUSES FOR ADDENDUM TO AGREEMENT TO BUY AND SELL REAL ESTATE

In reference to the Agreement to Buy and Sell Real Estate between \_\_\_\_\_, the Buyer(s), and \_\_\_\_\_, the Seller(s), dated \_\_\_\_\_ 20\_\_\_\_, covering the real property known as:

Lot \_\_\_\_\_ Block \_\_\_\_\_ Section \_\_\_\_\_ Subdivision \_\_\_\_\_

Address \_\_\_\_\_

Tax Map # \_\_\_\_\_ City \_\_\_\_\_ Zip \_\_\_\_\_

County of \_\_\_\_\_, State of South Carolina, the undersigned parties hereby agree that the said

Agreement to Buy and Sell shall be subject to the following provisions (check all that apply):

- CONFIDENTIALITY:** All financial data and other proprietary information with regard to the terms of the offer to purchase or other sales agreement concerning the above referenced property shall be treated as confidential by Buyer and Seller and shall be disseminated to third parties on a "need to know" basis only. Upon the termination or completion of this agreement, Broker shall keep confidential all information received during the course of this agreement, which was made confidential by written request or instructions from the client, except as provided for under South Carolina law.
  
- SOIL & WATER TESTS:** Upon acceptance of this agreement, Buyer shall have the right to go upon the property to conduct soil and water tests, including percolation tests, to ascertain whether the property is suitable for the improvements which Buyer proposes to make. All expenses of such tests shall be borne by the \_\_\_\_\_ and Buyer shall be responsible for the repair and restoration of any damage to the property which may be caused by such tests. If in the opinion of the engineer, employed by Buyer, the property is not suitable for the proposed improvements, this agreement at the option of the Buyer, may be terminated and all deposits shall be refunded. Buyer shall be deemed to have waived this condition unless written notice to the contrary is delivered to Seller or Seller's agent within \_\_\_\_\_ days of acceptance.
  
- SURVEY:** Upon acceptance of this offer, the property shall be surveyed by a licensed surveyor at the expense of \_\_\_\_\_. The surveyor shall set and flag all property pins, showing encroachments and easements. Property must be \_\_\_ x \_\_\_ or having at least \_\_\_\_\_ acres. The survey is to be approved in writing by Buyer prior to close of escrow. The purchase price is based upon \$\_\_\_\_\_ per \_\_\_\_ ( [ ] acre, [ ] sq. ft., or [ ] front ft.) and shall be adjusted in accordance with the area set forth in such a survey, if applicable.
  
- BACK-UP CLAUSE:** This offer, if accepted by all parties, will be considered a back-up contract (non-primary). It is contingent upon all presently pending contracts not closing since if any presently pending contracts do close, this contract will become null and void. If this contract does not become the primary pending contract by \_\_\_\_\_, regardless of the status of other pending contracts, this contract will become null and void with no further actions necessary by either party. If this contract becomes null and void, the Buyer's earnest money will be refunded immediately in full. Any back-up contract will become a primary contract when its earliest date of fully negotiated terms is the earliest date of all pending contracts and all previously dated contracts have become null and void, unenforceable and/or released. If this offer becomes primary, Buyer has \_\_\_\_\_ days to complete the transaction.
  
- "AS IS" CLAUSE:** Each undersigned Buyer hereby expressly acknowledges and accepts that they are buying this property strictly "as is" with no warranties implied, expressed or written. This includes personal and real property included as a part of this sale. Buyers should require expert inspections before obligating themselves to purchase, since there may be concealed defects not evident by a casual inspection.
  
- DEED RESTRICTIONS AND RESTRICTED COVENANTS:** Seller to provide copy of any deed restrictions (including zoning ordinances, condominium documents, [i.e. master deed, bylaws, or financial information]) and a copy of all restrictions and covenants for said property upon acceptance of this offer within \_\_\_\_\_ days and this contract is contingent upon Buyer's approval of same by or within 5 working days from the time Seller delivers same to Buyer.

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[ ] **SELLER FINANCING:** If the Seller is to receive all or a portion of the sales price of the property in the form of deferred payments, then the Buyer shall pay \$\_\_\_\_\_ to the Seller under the terms of a promissory note and real estate mortgage with the said sum payable with interest at \_\_\_\_\_% ANNUAL PERCENTAGE RATE in consecutive installments of \$\_\_\_\_\_ for a term of \_\_\_\_\_. The Seller reserves the right to specify the promissory note and real estate mortgage forms to be used by the Buyer and approved by Buyer's attorney. These note and mortgage forms will be similar to those used by commercial banks and savings and loan institutions providing similar term financing in South Carolina and shall include among other provisions the requirement for the maintenance of adequate hazard insurance at the expense of the Buyer sufficient to pay in full all mortgage liens on the subject property with the Seller named as an insured mortgagee, a provision for a "due-on-sale" clause, the requirement for a reasonable late charge, the right of prepayment in whole or in part without penalty, appropriate provisions regarding acceleration of the loan balance and foreclosure in the event of a default by the Buyer, and a "right to cure" clause similar to that provided in your area. Buyer to furnish Seller evidence of paid real estate property taxes at end of each year. The Buyer shall personally guarantee the promissory note and real estate mortgage. The Seller reserves the right to request and approve a financial statement from the Buyer. The Seller also reserves the right to secure any personal property conveyed by the transaction through the filing of the proper UCC statements in situations where the Buyer is to occupy the premises before closing.

[ ] **APPROVAL OF ANOTHER PERSON (Relative, Accountant, Attorney, etc.):** This contract is contingent on (name) \_\_\_\_\_ approving this purchase. Said approval will be made in writing, removing this contingency by (date/ time) \_\_\_\_\_. TIME BEING OF THE ESSENCE or this contract is null and void, at the Seller's option alone.

[ ] **PERMIT CONTINGENCIES:** Contingent upon Buyer receiving all necessary permits from proper governmental authorities for intended use (building, dock), zoning, soil and water evaluations (including any evaluations necessary by DHEC, Corps of Engineers, South Carolina Coastal Council or other environmental groups), surveys, utility approvals and land clearing approvals (to permit view of...) to construct a single family dwelling (or other) to Buyers' satisfaction. This must be completed by \_\_\_\_\_ or this contract becomes null and void.

[ ] **F.I.R.P.T.A (Foreign Investment and Real Property Tax Act):** The Foreign Investment and Real Property Tax Act requires a buyer purchasing real property from a foreign person to withhold tax from the sale proceeds unless an exemption applies. Owner agrees to provide Broker with a certification establishing that no federal income tax is required to be withheld under the act, or to consent to withholding of tax from proceeds of sale as required, unless it is established that the transaction is exempt and the Buyer intends to use the property as personal residence due to existing laws at time of closing.

[ ] **COMMISSION DISCLOSURE:** Buyer is a licensed South Carolina real estate licensee representing himself/herself or is a relative of the Buyer and [ ] does/[ ] does not anticipate receiving commission.

[ ] **COASTAL TIDELANDS & WETLANDS ACT:** This property is subject to regulation of use by the Coastal Tidelands & Wetlands Act, Section 48-39-10, et. seq., 1976 South Carolina Code of Laws, as amended, and part of (all of) this property is seaward of the setback line/and the minimum setback line/ and baseline/ and has an erosion rate of \_\_\_\_\_feet per year, all as adopted by the South Carolina Coastal Council on July 1, 1988. This property is also (part of this property) is within the velocity zone as determined by Federal Emergency Management Act.

More specifically, the setback line is \_\_\_\_\_feet (or from \_\_\_\_\_feet to \_\_\_\_\_feet) from the seaward property line; the baseline is \_\_\_\_\_feet (from \_\_\_\_\_feet to \_\_\_\_\_feet) from the seaward property line. The velocity zone is \_\_\_\_\_feet wide (from \_\_\_\_\_to \_\_\_\_\_feet wide) starting at the seaward property line and moving landward. The seaward corners of the habitable structures on this property are located \_\_\_\_\_feet, \_\_\_\_\_feet, etc., from the seaward property line.

This information is shown with more particularity on that certain plat made by \_\_\_\_\_, dated \_\_\_\_\_, filed in Plat Book \_\_\_\_\_, page \_\_\_\_\_, Clerk of Court's Office for \_\_\_\_\_ County, a copy of which is attached hereto/reference to which is hereby prayed for a more complete disclosure.

[ ] **HAZARDOUS MATERIALS:** Various materials utilized in the construction of any improvements to the Property may contain materials that have been or may in the future be determined to be toxic, hazardous, or undesirable and may need to be specially treated, specially handled and/or removed from the Property. For example, some electrical transformers and other electrical components can contain PCBs, and asbestos has been used in a wide variety of building components such as fire-proofing, air duct insulation, acoustical tiles, spray-on acoustical materials, linoleum, floor tiles, and plaster. Due to current or prior uses, the Property or improvements may contain materials such as

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metals, minerals, chemicals, hydrocarbons, biological or radioactive materials, and other substances which are considered, or in the future may be determined to be, toxic wastes, hazardous materials, or undesirable substances. Such substances may be in above and below ground containers on the Property or may be present on or in soils, water, building components, or other portions of the Property in areas that may or may not be accessible or noticeable.

Current and future federal, state, and local laws and regulations may require the clean-up of such toxic, hazardous, or undesirable materials at the expense of those persons who in the past, present, or future have had any interest in the Property including, but not limited to, current, past, and future owners and users of the Property. Sellers and Buyers are advised to consult with independent legal counsel of their choice to determine their potential liability with respect to toxic, hazardous, or undesirable materials they may wish to include in purchase and sales agreements, leases, options, and other legal documentation related to transactions they contemplate entering into with respect to the Property.

The real estate salespersons and brokers in this transaction have no expertise with respect to toxic wastes, hazardous materials, or undesirable substances. Property inspections of the Property by qualified experts are an absolute necessity to determine whether or not there are any current or potential toxic wastes, hazardous materials, or undesirable substances in or on the Property.

The real estate salespersons and brokers in this transaction have not made, nor will make representations, either express or implied, regarding the existence or non-existence of toxic wastes hazardous materials, or undesirable substances in or on the Property. Problems involving toxic wastes, hazardous materials, or undesirable substances can be extremely costly to correct. It is the responsibility of Sellers and Buyers to retain qualified experts to deal with the detection and correction of such matters.

BUYER: \_\_\_\_\_ Date \_\_\_\_\_ Time \_\_\_\_\_

WITNESS: \_\_\_\_\_ Date \_\_\_\_\_ Time \_\_\_\_\_

BUYER: \_\_\_\_\_ Date \_\_\_\_\_ Time \_\_\_\_\_

WITNESS: \_\_\_\_\_ Date \_\_\_\_\_ Time \_\_\_\_\_

SELLER: \_\_\_\_\_ Date \_\_\_\_\_ Time \_\_\_\_\_

WITNESS: \_\_\_\_\_ Date \_\_\_\_\_ Time \_\_\_\_\_

SELLER: \_\_\_\_\_ Date \_\_\_\_\_ Time \_\_\_\_\_

WITNESS: \_\_\_\_\_ Date \_\_\_\_\_ Time \_\_\_\_\_

LISTING AGENT AND COMPANY \_\_\_\_\_

SELLING AGENT AND COMPANY \_\_\_\_\_

The foregoing form is available for use by the entire real estate industry. The use of the form is not intended to identify the user as a REALTOR®. REALTOR® is the registered collective membership mark which may be used only by real estate licensees who are members of the NATIONAL ASSOCIATION OF REALTORS® and who subscribe to its Code of Ethics. Expressly prohibited is the duplication or reproduction of such form or the use of the name "South Carolina Association of REALTORS®" in connection with any written form without the prior written consent of the South Carolina Association of REALTORS®. The foregoing form may not be edited, revised, or changed without the prior written consent of the South Carolina Association of REALTORS®.