



HPAP/EAHP HOME SALES CONTRACT ADDENDUM

This addendum is part of the agreement between _____
Purchaser

and _____, and the contract dated _____

for the purchase of Lot _____, Square _____, Subdivision _____

known as _____
Address

This addendum is attached to and made part of the Sales Contract between the undersigned principals. The express purpose is to make the purchase offer for the premises described above subject to the following:

- The total points paid by HPAP/EAHP on behalf of the borrowers shall not exceed 2%.**
- The Purchaser(s) shall have the right to have the subject property inspected by a DC HUD approved Inspector or DC 203K Consultant for structural soundness and to insure that all electrical, plumbing and mechanical equipment are in proper operating condition which must be evidenced in an inspection report submitted to the Purchaser and to the GWUL/HPAP/EAHP Division.

*In the event any defects are found, the Seller(s) agrees, by written acceptance, within 10 days of such discovery, to correct all such defects and the Purchaser(s) shall have the right to have the subject property re-inspected prior to settlement to ensure that the corrections have been completed in a manner satisfactory to pass such re-inspection.

A professional pre-purchase inspection report, which is satisfactory to the Purchaser(s) and the Purchaser's lenders, and certifies that the premises are in decent, safe and sanitary condition suitable for residential occupancy.

- A market value appraisal of the premises by a qualified independent appraiser acceptable to the Purchaser's lenders, which supports the ratified contract price.
- A commitment of adequate permanent mortgage financing, including an HPAP/EAHP second trust loan on terms acceptable to the Purchaser and the GWUL/HPAP/EAHP Division.

*Not applicable to 203K Pilot Program properties.

Should any of the above conditions not be met, this contract shall become null and void at the option of the Purchaser(s) and the deposit in connection herewith shall be returned.

AGREEMENT OF PRINCIPALS:

_____ Seller	_____ Date	_____ Purchase	_____ Date
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_____ Seller	_____ Date	_____ Purchase	_____ Date
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