



General Addendum

The Contract of Sale dated _____

Address _____

City Washington, State DC, Zip 20020-5955

Between Seller New Parkchester Housing Cooperative, Inc.

and Buyer _____

is hereby amended by the incorporation of this Addendum, which shall supersede any provisions to the contrary in the Contract.

1. Buyer agrees to

- A. Apply for Co-op Membership and pay \$100 nonrefundable fee if approved.
- B. Authorize release of personal income and credit information from Share lender to the Co-op and review of third party credit and criminal history by the Co-op.
- C. Designate Eisen and Rome firm for the purchase settlement
- D. Provide full copy of appraisal report from lender to Co-op prior to settlement.
- E. Submit DC Homestead Exemption application within 60 days of settlement or to pay a \$50 per month operating assessment surcharge if a completed application is not submitted with a confirming copy to the Co-op Management Agent.
- F. Prepay 2 months of operating assessment at settlement.

2. Co-op Seller agrees to

- A. Pay for Legal and Transfer Agent Costs at settlement (not recordation tax).
- B. Give Buyer a \$450 settlement price credit for cost of loan application processing.
- C. Give Buyer a \$450 settlement price credit for cost of appraisal
- D. Purchase and pay for first year home warranty plan at a cost not to exceed \$450.
- E. Discount the price by 5% if the Buyer does not use a Co-op loan.

3. Listing Agent agrees to

- A. Pay 3% of the contract sale price at settlement to a documented buyer broker agent provided acceptable written proof of buyer broker agency is submitted prior to contract ratification.

4. Buyer and Co-op Seller agree that if the unit is not ready for sale at contract ratification, a Special Conditions for Remodeling Completion document shall be added and become part of this Addendum.

Seller Date
New Parkchester Housing Cooperative,

Buyer Date

Seller Date

Buyer Date

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