

ASSIGNMENT ADDENDUM TO PURCHASE & SALE AGREEMENT

The following is incorporated into the purchase and sale agreement ("Agreement") dated _____ between _____ ("Buyer") and _____ ("Seller") concerning _____ ("The Property").

IT IS AGREED BETWEEN THE BUYER AND SELLER AS FOLLOWS:

This Addendum shall be included in the Agreement where Buyer is utilizing the Earned Equity Program for financing for the purchase of The Property.

By signing below, Buyer assigns all of its rights and interest in the Agreement to Tule River Homebuyer Earned Equity Agency (TRHEEA). Seller consents to such assignment by Buyer with its signature on the line provided below. This Assignment shall be effective on the date Accepted by TRHEEA as noted below.

Designated Buyer Entity: Tule River Homebuyer Earned Equity Agency

In addition to the assignment, the Buyer and Seller agree to the following additional terms:

- 1) To accommodate timing for document signing and recording, closing may occur within 3 business days of the agreed upon closing date specified in the Agreement.
- 2) Any unused Seller paid closing costs or concessions not used by the Designated Buyer shall be disbursed by escrow as directed by an authorized representative of the Designated Buyer and must comply with HUD requirements for the financing as determined by the Lender.
- 3) Buyer earnest monies on deposit shall be transferred into the name of the Designated Buyer and applied to the loan and toward Buyer's financing costs with Tule River Homebuyer Earned Equity Agency.
- 4) Designated Buyer chooses _____ for title and escrow/closing services irrespective of which party is responsible for the payment of the owner's title insurance policy by contract or custom.
- 5) Buyer must utilize a Tule River Homebuyer Earned Equity Agency financing product to purchase The Property or this assignment to the Designated Buyer is void. This assignment is not fully effective until accepted by Designated Buyer below.

ALL OTHER TERMS OF SAID AGREEMENT SHALL REMAIN UNCHANGED.

AGREED by Buyer and Seller:

Buyer: _____ Date: _____ Seller: _____ Date: _____

Buyer: _____ Date: _____ Seller: _____ Date: _____

ACCEPTED by Tule River Homebuyer Earned Equity Agency:

By: _____ Date: _____