



Real Estate Contract Addendum

The real estate agreement between _____ (Seller), and _____ (Buyer), dated _____, for the sale of the property located at _____ (address) is hereby amended by the following agreement.

Buyers Fund is a non-profit charitable organization that gives down payment “grants” to homebuyers. The seller agrees to perform all conditions set forth in this addendum enabling the buyer to obtain gift funds from the Buyers Fund.

The Seller agrees to pay a service fee in the amount of \$_____ (grant amount plus fee) to Buyer’s Fund. The Seller and Buyer recognize this service fee is not to be used for the down payment assistance “grant” to the buyer of the property listed above. The buyer and seller further recognize the down payment “grant” comes from an existing pool of funds.

The Seller understands they are not required to pay the service fee if the Buyer does not close on the purchase of the subject property. The Seller is obligated to pay the service fee to Buyers Fund upon successful closing of the transaction.

The Seller instructs the settlement agent to retain and forward the service fee to Buyers Fund once the closing and settlement is complete. If the purchaser does not use the gift funds, the settlement officer will remit unused funds to Buyers Fund.

The Buyer will continue the loan application process and complete the grant application. Buyers Fund does not warranty the home in any way.

The Seller also agrees to pay \$_____ towards the Buyer’s closing costs and prepaids.

Total Purchase Price is _____.

Agreed

Seller Date Buyer Date

Seller Date Buyer Date

*Not for use in Texas