

Rider Clauses to Contract of Sale—Purchaser

DEED DESCRIPTION

1. The deed shall contain a metes and bounds description of the premises being conveyed thereby. The same shall be satisfactory to the title company insuring the Purchaser(s).

DOWN PAYMENT ESCROW

2. The down payment and any additional payments made prior to the closing as required by the contract shall be deemed made to the Seller(s) by paying the same to _____, to be held in escrow as attorney for the Seller(s) in an interest-bearing account, interest credited to the Purchaser(s), until (i) the delivery of the deed hereunder; or (ii) such time as the Purchaser(s) may be entitled to a refund thereof, at which time said attorney shall remit such payments to the Purchaser(s).

TITLE OBJECTIONS

3. In the event that the report of a reputable title company shows objections and exceptions, the Seller(s) shall, upon prior written notice to the Seller(s)' attorney(s) by Purchaser(s)' attorney(s) of such defects or objections to title, have the right at Seller(s)' option, to cure the defect or objections in title within thirty (30) days from the date such notice is received, and the date for the closing of title shall be adjourned accordingly.

SELLER(S)' OBLIGATION TO CURE DEFECTS OR OBJECTIONS

4. If the Seller(s) should be unable to convey a good and marketable title subject to and in accordance with this agreement, the sole obligation of the Seller(s) shall be to refund the Purchaser(s)' down payment made hereunder and to reimburse the Purchaser(s) for the cost of title examination (without policy) and survey, if any was obtained, and upon the making of such refund and reimbursement, this agreement shall wholly cease and terminate, and neither party shall have any further claim against the other by reason of this agreement, and the lien, if any, of the Purchaser(s) against the premises shall wholly cease.

The Seller(s) shall not be required to bring any action or proceeding or otherwise incur any expense to render the title to the premises marketable. The Purchaser(s) may, nevertheless, accept such title as the Seller(s) may be able to convey, without reduction of the purchase price or any allowance or credit against the same and without any other liability on the part of the Seller(s).

CERTIFICATE OF OCCUPANCY AND UNDERWRITERS' CERTIFICATE

5. At closing of title, the Seller(s) will:

- (a) Deliver a Certificate of Occupancy; or