

**NEIGHBORHOOD STABILIZATION PROGRAM (NSP)
SALES ADDENDUM**

Property Address:

Buyer: _____

1. Buyer must be NSP approved.
2. Buyer may not occupy property prior to closing.
3. Seller will convey marketable title to the Real Property by Statutory Deed. Seller will install new dishwasher, range, microwave and refrigerator prior to or at time of closing. Also, if a/c unit or well equipment are missing, they will be replaced prior to or at closing.
4. Buyer will assume all current and future assessments, if any. However, Seller will pay off any sewer and/or water assessments currently levied against the property.
5. Closing Costs: The following closing costs will be paid by Seller at closing (subject to VA or FHA requirements):
 - a. survey;
 - b. documentary stamps on deed and mortgage;
 - c. recording fees for mortgages and deed; and
 - d. title insurance, document preparation, closing fee, wire transfer, document storage fee, express mail fees;
 - e. reasonable lender costs and expenses, of up to 5% of the purchase price; including appraisal fee, at closing.
6. Buyer Contribution: Buyer contribution is required to be paid at closing based upon the buyer's NSP income category: Low Income - \$500, Moderate Income - \$1,000 and Middle Income - \$1,200.
7. Second Mortgage and Resale Provision: Seller will provide a second mortgage with a fifteen (15) year term at 0% interest, not to exceed a maximum of \$_____. The maximum amount of the second mortgage may be adjusted downward depending upon the purchase price or appraised value of the property, whichever is less. No reduction during first five (5) years; then reducing 10% per year during remaining ten (10) years. Lee County's assistance (subsidy) must be repaid if the property is sold, rented, or refinanced without prior approval of Lee County or ceases to be owner occupied during the lien period (subject to subordination policy).
8. Seller will pay Buyer's real estate broker a real estate sales commission of 3% of the purchase price at closing.
9. Chinese Drywall Disclosure: Buyer acknowledges that certain drywall imported from China from approximately 2004 to 2007 may be defective and may pose health risks and/or cause property damage in homes wherein this drywall was installed. Chinese drywall was utilized in homes constructed in the geographic area wherein this property is located and during the time period within which this property was constructed.

Seller represents that it has no knowledge of whether all or any portion of this real property was constructed utilizing Chinese drywall.

This disclosure is not a warranty or guaranty of any kind. It is not intended to be a substitute for any inspections or professional advice the Buyer may wish to obtain. An independent professional inspection is encouraged and may be helpful in determining whether any or all of the real property was constructed utilizing Chinese drywall.

10. **Buyer acknowledges this home is sold As-Is. Lee County, as the seller, does not provide warranties for the home and will not be responsible for any repairs/renovations needed after occupancy. Buyer, at buyer's expense, may purchase various types of home warranties through private companies that will provide additional coverage if something goes wrong after closing.**

11. In the event there is any conflict between this supplement and the contract, addendums, escrow instructions, notices or other documents attached and made a part of the agreement, the terms of this supplement will take precedence and will prevail except as otherwise provided by law.

Buyer:

Buyer's Real Estate Broker

Signature

Signature

Signature

Printed Name

Seller:

Linda Doggett, CLERK

LEE COUNTY, FLORIDA, BY ITS
BOARD OF COUNTY COMMISSIONERS

BY: _____
DEPUTY CLERK (DATE)

BY: _____
Cyndy Cook, Human Services Dept. (Date)
Under Authorization granted by the Board
of County Commissioners on August 11,
2009 by Ordinance No. 09-25

APPROVED AS TO LEGAL FORM AND SUFFICIENCY
FOR THE RELIANCE OF LEE COUNTY ONLY

COUNTY ATTORNEY (DATE)