



ADDENDUM TO SALES AGREEMENT

Notice of Voluntary Sale Arm's Length Transaction

Purchase Price

Appraisal

FMV



This addendum is required for funding under the Neighborhood Stabilization Program.

This is ADDENDUM Number: _____ to the Sales Agreement dated: _____

Address of property: _____ Year Built: _____

City & State: _____ Number of Bedrooms: _____

Zip: _____ Date of Foreclosure: _____

The information contained in this addendum is being disclosed to meet the requirements of the federal Uniform Relocation and Real Property Acquisition Policies Act of 1970, as amended (URA).

The Buyer wishes to purchase the property identified above if a satisfactory agreement can be reached. The Buyer may use federal funds to acquire the property. This form must be executed before Clackamas County agrees to provide funds for the purchase of the property.

The Seller and Buyer acknowledge and agree that the Sales Agreement is subject to and shall be completely contingent upon the following:

1. This transaction is considered a voluntary acquisition under the URA. The Buyer does not have the right of eminent domain. The Seller's property will not be acquired through condemnation. Buyer will not acquire the property offered for sale if negotiations fail to result in a satisfactory agreement.
2. The purchase price (Final Offer) will be the **LESSER** of 1) the purchase price stated in the sales agreement; or, 2) 1% less than the fair market value.
3. The fair market value will be determined by an appraisal that conforms to the requirements of the URA at 49 CFR 24.103, performed by a licensed certified appraiser.
4. The Buyer will inform the Seller in writing of the fair market value of the property when it is established. At that time the Seller may withdraw from the transaction if 1% less than the fair market value is less than the price stated in the sales agreement.
5. If the property was taken in foreclosure after *February 17, 2009*, Seller must provide Buyer:
 - a. A copy of the "successor in interest" 90 day notice to vacate, **or**
 - b. An affidavit from the initial "successor in interest" through foreclosure (usually Lender) stating that the unit was vacant at the time of foreclosure.
6. The property is currently: ☐ Occupied by tenants ☐ Vacant
If occupied, the tenant may be eligible for relocation assistance under the URA.

(OVER)

ADDENDUM ACCEPTANCE

The Buyer and Seller understand that if the conditions of this Addendum are not met, either party may terminate the Sales Agreement Contract by notifying the other party by certified mail (return-receipt requested) that the Contract is terminated.

The Buyer and Seller:

- 1) Voluntarily accept the conditions of this Addendum; and
- 2) Agree to amend the Sales Agreement Contract to include this Addendum.

Buyer Signature	Date	Seller signature	Date
Buyer Name (printed)		Seller Name (printed)	
Buyer Signature	Date	Seller signature	Date
Buyer Name (printed)		Seller Name (printed)	

**OR
NON-ACCEPTANCE AND TERMINATION**

The Seller and/or Buyer understand the conditions of this Addendum and do not wish to amend the Contract for the property identified in this Addendum. The Seller and/or Buyer wish to terminate the Contract dated _____. The Seller and/or Buyer will notify the other party by certified mail (return receipt requested) that the Contract is terminated.

Buyer Signature	Date	Seller signature	Date
Buyer Name (printed)		Seller Name (printed)	
Buyer Signature	Date	Seller signature	Date
Buyer Name (printed)		Seller Name (printed)	

After signing this Addendum please return it to:

**Washington County Office of Community Development
328 W. Main Street, Suite 100
Hillsboro, Oregon 97123**