



ADDITIONAL PROVISIONS ADDENDUM

Seller: _____

Buyer: _____

Property: _____

NOTE: This Additional Provisions Addendum is attached to and a part of the (check one box below)

- ☐ Agreement for Purchase and Sale of Improved Real Property (Form 580-T), or
☐ Agreement for Purchase and Sale of Land (Form 580L-T)

between the parties referenced above ("Agreement"). All of the following provisions which are marked with an "X" shall apply to the Agreement. Those provisions marked "N/A" or not marked shall not apply.

1. _____ **ADDITIONAL EARNEST MONEY:** Not later than the expiration of the Examination Period (**time being of the essence with regard to said date**), Buyer shall deposit with the same party as the original Earnest Money, additional Earnest Money in the amount of \$ _____, which shall be treated for all purposes of this Agreement as Earnest Money. If this additional Earnest Money is not deposited prior to the expiration of the Examination Period, notwithstanding the provisions of Section 6 of the Agreement, this Agreement shall be deemed terminated and Buyer shall receive a return of the Earnest Money. Monies paid pursuant to this provision shall be applicable to the Purchase Price and shall reduce the Section 1(b)(iv) cash due at Closing by the amount so paid.
2. _____ **PURCHASE PRICE:** shall mean the sum of \$ _____ per gross acre ("Price Per Acre") as determined by a survey obtained by Buyer prior to the expiration of the Examination Period ("Survey"). Buyer shall provide a copy of the Survey to Seller not later than the expiration of the Examination Period. The purchase price shall be determined by multiplying the Price Per Acre by the number of gross acres as determined by the Survey. Adjustments to the amounts due under Sections 1(b)(ii) – 1(b)(iv) shall be made, as applicable, to reflect any adjustment in the Purchase Price in accordance with this provision.
3. _____ **ACREAGE VARIANCE:** The assumed area of the Property is _____ acres ("Stated Acreage"). In the event that the survey obtained by Buyer determines that the acreage varies (greater or lesser) from the Stated Acreage by more than __%, then Seller or Buyer shall have the right to terminate the Agreement by written notice delivered to the other within ten (10) days of the delivery of the survey to Seller by Buyer.
4. _____ **CONFIDENTIALITY:** Buyer and Seller agree that a material consideration of this Agreement is that the existence of and the terms and conditions of same (except as may be provided in Section 6(d) of this Agreement) shall remain confidential and shall not be disclosed. In the event this item is marked, Section 20 (Memorandum of Contract) of the Agreement is hereby deleted as recording a memorandum of contract would violate this provision.
5. _____ **SEPTIC SYSTEM EVALUATION:** Buyer has been advised that the Property does not presently have a connection to a public sewer system and has been advised of the need to have a soils evaluation done. (check only one of the below three boxes):
- ☐ Buyer hereby waives the right to have a soils evaluation completed and releases Seller from any claims which may arise directly or indirectly related to the condition of the soil at the Property.



- ☐ Buyer elects to have a licensed soils scientist evaluate the suitability of the soils at the Property for a future septic system, but Buyer does not intend to obtain an improvement permit or written evaluation from the County Health Department ("County") prior to Closing.
- ☐ As a part of the Buyer's due diligence, Buyer intends to obtain an improvement permit or written evaluation from the County for a (check only ONE) ☐ conventional or ☐ other _____ ground absorption sewage system. All costs and expenses of obtaining such permit or written evaluation shall be borne by Buyer unless otherwise agreed. Buyer, its agents or representatives shall have the right to enter upon the Property to undertake tests and inspections related to obtaining such permit or written evaluation. Seller agrees to reasonably cooperate with Buyer in connection with such tests, inspections and any applications for a permit hereunder.

6. _____ **INTENDED USE:** shall mean the use of the Property for the following purpose: _____ (state with specificity any intended use). Seller represents that to its actual knowledge, without independent investigation, there are not any changes contemplated in any applicable laws, ordinances or restrictions affecting the Property or private use restrictions or governmental regulations that would prohibit the Intended Use at the Property.

7. _____ **INTERDEPENDENT BUSINESS ASSET PURCHASE AGREEMENT:** Buyer's obligations under this Agreement are expressly conditional upon Buyer simultaneously acquiring the assets of _____ (state name of seller under asset purchase agreement- "Asset Seller") pursuant to the terms and conditions of that Asset Purchase Agreement between Buyer (or an affiliate of Buyer) and Asset Seller dated _____, 202__ ("Asset Purchase Agreement"). It is expressly agreed that all of Buyer's duties and obligations under this Agreement are expressly conditional upon Asset Seller performing all of its duties and obligations under the Asset Purchase Agreement, and it is expressly agreed that a breach by Asset Seller under the Asset Purchase Agreement shall constitute a breach of this Agreement by Seller, and shall excuse Buyer's performance under this Agreement and entitle Buyer to all remedies against Seller for a breach of this Agreement unless and until such breach is waived by Buyer in writing or promptly cured to Buyer's satisfaction.

IN THE EVENT OF A CONFLICT BETWEEN THIS ADDENDUM AND THE AGREEMENT FOR PURCHASE AND SALE OF REAL PROPERTY, THIS ADDENDUM SHALL CONTROL.

THE NORTH CAROLINA ASSOCIATION OF REALTORS®, INC. AND THE NORTH CAROLINA BAR ASSOCIATION MAKE NO REPRESENTATION AS TO THE LEGAL VALIDITY OR ADEQUACY OF ANY PROVISION OF THIS FORM IN ANY SPECIFIC TRANSACTION. IF YOU DO NOT UNDERSTAND THIS FORM OR FEEL THAT IT DOES NOT PROVIDE FOR YOUR LEGAL NEEDS, YOU SHOULD CONSULT A NORTH CAROLINA REAL ESTATE ATTORNEY BEFORE YOU SIGN IT.

BUYER:

Individual

Date: _____

Date: _____

SELLER:

Individual

Date: _____

Date: _____

[Business Entity signatures on following page]

Business Entity

(Name of Entity)

By: _____

Name: _____

Title: _____

Date: _____

Business Entity

(Name of Entity)

By: _____

Name: _____

Title: _____

Date: _____

SAMPLE