



FINANCING ADDENDUM IDAHO

The following is part of the Purchase and Sale Agreement dated _____ (the "Agreement"),
between _____
("Seller"), and _____
("Buyer"), regarding the sale of the Property known as: _____
_____ (the "Property").

IT IS AGREED BETWEEN THE BUYER AND SELLER AS FOLLOWS

- 1. NEW FINANCING.** Buyer's obligations under the Agreement are contingent on Buyer obtaining new financing. Buyer shall submit a complete written application for financing for the Property within five (5) business days after the Feasibility Period stated in Section 5 of the Agreement, pay required costs and make a good faith effort to procure such financing. Buyer shall not reject those terms of a commitment which provide for a loan amount of at least \$ _____ or _____ % of the purchase price, interest not to exceed _____ % per annum, a payment schedule calling for monthly payments amortized over not less than _____ years, and total placement fees and points of not more than _____ % of the loan amount. This Agreement shall terminate and Buyer shall receive a refund of the earnest money unless Buyer gives Seller written notice that this condition is satisfied or waived on or before _____ days (60 days, if not completed) following mutual acceptance of the Agreement.
- 2. Assumption of Existing Financing.**
- a. Approval of Documents.** Buyer's obligations under the Agreement are contingent on Buyer's assumption of a note and mortgage or deed of trust, or a real estate contract. Seller shall deliver to Buyer within five (5) days after mutual acceptance of the Agreement a copy of all documents relating to the obligations that Buyer will assume, including the note, deed of trust, mortgage or real estate contract (or any other underlying debt instruments); and guaranties, non-recourse carve-outs, and indemnity agreements; and any fixture filings or financing statements (the "Underlying Loan Documents"). Buyer shall be deemed to have approved the Underlying Loan Documents unless Buyer gives notice of disapproval during the Feasibility Period.
- b. Consent to Assumption.** Buyer shall submit a complete application for assumption of the Underlying Loan Documents together with any required application fee within five (5) days after the end of the Feasibility Period. Upon Buyer's request, Seller shall assist Buyer by requesting the lender's consent to the assumption on Buyer's behalf. Buyer's principals shall be required to execute any guaranties and indemnities required by the lender. Unless Buyer has obtained consent or waived this condition within _____ days (30 days, if not completed) after the end of the Feasibility Period and provided Buyer has timely complied with its obligations under this Addendum, this Agreement shall terminate, and Buyer shall receive a refund of the earnest money.
- c. Assumption Fees and Expenses.** Buyer shall pay all costs and expenses attributable to the assumption of the underlying indebtedness including all application fees, processing charges, and assumption fees.
- d. Release of Seller and Principals.** Seller's obligations under the Agreement shall be shall not be (shall not be, if not completed) conditioned upon Seller and all guarantors or indemnitors being released from their obligations arising under the Underlying Loan Documents for the period on and after Closing.

INITIALS: BUYER _____ DATE _____ SELLER _____ DATE _____
BUYER _____ DATE _____ SELLER _____ DATE _____



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3. Seller Financing.

a. Debt Instruments. If Seller is financing a portion of the purchase price, Buyer shall execute and submit to the Closing Agent at the time of closing the following forms, which are attached to this Agreement:

- Promissory note;
- Deed of Trust;
- Mortgage;
- Real estate contract;
- Guaranty;
- Other: _____

In addition, Buyer authorizes Seller and Closing Agent to file a financing statement to perfect Seller's security interest in the following personal property: _____

b. Payment Terms. The promissory note shall bear interest at the rate of _____% per annum, and shall be payable as follows (**choose one**):

- monthly installments of interest only;
- monthly installments of \$ _____;
- equal monthly installments of principal and interest in an amount sufficient to fully amortize the outstanding principal balance at the stated interest rate over _____ years;
- other _____.

Payments shall commence on the first day of the first month after closing and shall continue on the same day of each succeeding month until (**choose one**):

- _____ months from the date of closing;
- other _____ on which date all outstanding principal and interest shall be due.

Buyer may may not (may, if not completed) prepay the outstanding principal balance without premium or penalty. If Seller receives any monthly payment more than _____ days (15 days if not filled in) after its due date, then Buyer shall be in default and a late payment charge of \$ _____ or _____% of the delinquent amount (5% of the delinquent amount if not filled in) shall be added to the scheduled payment. The principal shall, at Seller's option, bear interest at the rate of _____% per annum (18% or the maximum rate allowed by law, whichever is less, if not filled in) during any period of Buyer's default. Buyer shall have _____ days (5 days if not filled in) after written notice to cure a default before Seller may declare all outstanding sums to be immediately due and payable.

INITIALS: BUYER _____ DATE _____ SELLER _____ DATE _____
BUYER _____ DATE _____ SELLER _____ DATE _____



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4. Estoppels/SNDAs. If Buyer or its lender require estoppels certificates or subordination, nondisturbance and attornment agreements (“Estoppel/SNDAs”) from some or all of the non-residential tenants at the Property, then Seller shall cooperate with Buyer to obtain them. The form of the Estoppels/SNDAs shall be CBA Form PS_TEC-ID, or any different form required by Buyer's lender which Buyer has delivered to Seller during the Feasibility Period. Promptly after the Feasibility Period, Seller shall use commercially reasonable efforts and diligence to obtain the Estoppel/SNDAs from its tenants provided that Seller shall not be required to incur any liability or out-of-pocket expenses which are not reimbursed by Buyer. Buyer shall have no separate contingency for receipt of the Estoppels/SNDAs other than the Feasibility Contingency or as specifically provided in an addendum signed by Seller.

5. ADDITIONAL PROVISIONS. The terms of the Agreement remain unchanged except as supplemented in this Addendum or provided below:

INITIALS: BUYER _____ DATE _____ SELLER _____ DATE _____
BUYER _____ DATE _____ SELLER _____ DATE _____