



NEW JERSEY REALTORS®
ADDENDUM REGARDING BUYER'S PROPERTY SALE CONTINGENCY

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This Addendum is attached to and made a part of the New Jersey Realtors® Standard Form of Real Estate Sales Contract, Form 118 (the "Contract"). If this Addendum conflicts with the Contract, then this Addendum shall control.

This Contract is contingent upon the sale of Buyer's property (or properties) located at _____
on or before _____ (date) ("Buyer's Property").

(A) IF BUYER'S PROPERTY UNDER CONTRACT:

If Buyer's Property presently is the subject of a contract of sale, Buyer agrees to provide a copy of the contract of sale to Brokers and to Seller at the time of signing of this Contract, to notify Brokers and Seller of any material change in the status of the contract of sale and, if a closing date is set, within three (3) business days of setting the date for the closing.

(B) IF BUYER'S PROPERTY NOT UNDER CONTRACT:

If Buyer's Property is not the subject of a contract of sale, Buyer represents that Buyer's Property is or will be listed for sale with a licensed real estate broker within five (5) business days after the attorney-review period is completed or, if this Contract is timely disapproved by an attorney as provided in the Attorney-Review Clause Section of this Contract, then within five (5) business days after the parties agree to the terms of this Contract. A copy of the executed Listing Agreement will be provided to Brokers and Seller within three (3) business days of its execution. Buyer agrees to use best efforts to cause the property to be sold, including but not limited to listing the property at a reasonable price and on reasonable terms and submitting it to a prominent multiple listing service serving the community in which Buyer's Property is located. If Buyer enters into a contract of sale for Buyer's Property, Buyer shall provide to Brokers and Seller the contract of sale within three (3) business days of delivery of the fully executed Contract of Sale to Buyer and to notify Brokers and Seller of any material change in the status of the contract of sale and, if a closing date is set, the date of the closing within three (3) business days of when the date for closing is set. If the contract of sale for Buyer's Property is terminated for any reason that is beyond Buyer's control and through no fault of Buyer, then this Contract shall become null and void unless otherwise agreed to in writing by Buyer and Seller. If Buyer does not enter into such a contract of sale on or before _____ (date), this Contract shall be null and void unless Buyer has delivered to Brokers and Seller a written waiver of this contingency, which shall include written financial information clearly evidencing Buyer's financial ability to close this transaction, or Seller agrees, in Seller's sole discretion, in writing to extend the time period(s) set forth in this contingency.

Seller shall have the right to continue to market the Property for sale to another buyer until such time as Buyer provides a contract of sale to Brokers and Seller for the sale of Buyer's Property. If Seller receives an acceptable offer to purchase the Property prior to receiving from Buyer a contract of sale for the purchase of Buyer's Property, then Seller shall notify Buyer of the offer and Buyer will have two (2) business days to deliver to Brokers and Seller a written waiver of this contingency, which shall include written financial information clearly evidencing Buyer's financial ability to close this transaction. If such a waiver and financial information is not timely provided, then Seller, in Seller's sole discretion, may declare this Contract null and void, in which case all deposit monies shall be returned to Buyer and Seller shall have no further liability to Buyer.

(C) IF CLOSING ON BUYER'S PROPERTY DELAYED:

If the closing on the sale of Buyer's Property has to be delayed either because a lender does not timely provide documents through no fault of Buyer or for three (3) business days because of the change of terms as required by the Consumer Financial Protection Bureau, the Closing with Seller shall be delayed to allow Buyer to close on Buyer's Property before the Closing.

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WITNESS:

			BUYER		Date
			BUYER		Date
			BUYER		Date
			BUYER		Date
			SELLER		Date
			SELLER		Date
			SELLER		Date
			SELLER		Date



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ADDENDUM REGARDING CONDOMINIUM/HOMEOWNER'S ASSOCIATIONS

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This Addendum is attached to and made a part of the New Jersey Realtors® Standard Form of Real Estate Sales Contract, Form 118 (the "Contract"). If this Addendum conflicts with the Contract, then this Addendum shall control.

(A) Documents.

If the Property is a condominium or is subject to a homeowners' association, Seller shall make available to Buyer upon request, prior to or at the time of the signing of this Contract, a copy of the current rules, regulations, Master Deed, financial statements and by-laws of the condominium and/or homeowners' association. The name(s), address(es) and telephone number(s) of the association(s) is/are:

(B) Approval.

Seller, if required, shall provide Buyer with written approval by the condominium or homeowners' association for Buyer's purchase of the Property. Prior to Closing, Seller shall provide a "Status of Account" letter and Certificate of Insurance for the association.

(C) Fees.

Seller represents that the current monthly association fee is \$ _____. Buyer acknowledges that associations commonly require a one-time non-refundable capital contribution or start-up fee, which shall be the responsibility of Buyer to pay.

(D) Assessments.

Seller represents that the association has imposed or may be imposing an assessment payable after Closing by Buyer in the amount of \$ _____ for the following purpose: _____

_____ which assessment includes but is not limited to any lawsuit or major capital improvement project of which Seller is aware.

(E) Inspections.

Within seven (7) business days of Seller's receipt of a report by Buyer's qualified inspector within the Inspection Time Period that identifies a physical defect or environmental condition that affects the Property itself which is, or is caused by, a physical defect or environmental condition of a common element or limited common element maintained by the condominium and/or homeowners' association, Seller may notify Buyer that Seller will cause such defect or condition to be cured or corrected or that Seller does not have the legal right to cure or correct such defect or condition, in which case Seller has notified the association and/or management company of the need to repair the defect or condition and the association and/or management company has agreed to correct the defect or condition prior to or after closing.

If Seller provides such notice to Buyer, then Seller's obligation regarding the defect or condition will be deemed satisfied and Seller will have no liability to Buyer for the defect or condition. If Seller fails to provide such notice to Buyer, Buyer will have the right to void this Contract by notifying Seller in writing within seven (7) business days thereafter.



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If Buyer fails to void this Contract within the seven (7) business day period, Buyer will have waived Buyer's right to void this Contract and Seller will be under no obligation to correct or cure such defect or condition.

WITNESS:

_____	_____	_____
_____	BUYER	_____
_____	_____	Date
_____	_____	_____
_____	BUYER	_____
_____	_____	Date
_____	_____	_____
_____	BUYER	_____
_____	_____	Date
_____	SELLER	_____
_____	_____	Date
_____	_____	_____
_____	SELLER	_____
_____	_____	Date
_____	SELLER	_____
_____	_____	Date
_____	SELLER	_____
_____	_____	Date





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ADDENDUM REGARDING CORONAVIRUS

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This Addendum is attached to and made a part of the New Jersey REALTORS® Standard Form of Real Estate Sales Contract, Form 118 (the "Contract"). If this Addendum conflicts with the Contract, then this Addendum shall control.

The current world-wide Coronavirus ("COVID-19") pandemic has had unprecedented impacts on real estate transactions, including but not limited to travel restrictions, self-imposed and governmentally required isolations, and closures of both governmental and private offices required to fund, close and record real estate transactions.

Accordingly, if the Closing is not possible or practical as a result of unforeseen circumstances related to the COVID-19, such as Buyer's or Seller's inability to travel to sign documents, closings of or delays in related government and business services, including for example delays by or closing of lenders, title/escrow, county recording offices, municipal inspections, or otherwise ("Unforeseen Circumstances"), Buyer and Seller agree as follows:

1. Buyer or Seller may postpone the Closing by up to _____ days (if left blank, then 30 days) to accommodate Unforeseen Circumstances, after which either Buyer or Seller may cancel the Contract and Buyer's deposit shall be returned to Buyer.
2. ☐ If checked: If Buyer is unable to close on a loan and proceed to Closing because of Buyer's loss of income from COVID-19 related issues, notwithstanding that Buyer may have removed Buyer's loan contingency, then either Buyer or Seller may cancel the Contract and Buyer's deposit shall be returned to Buyer.
3. Other: _____

If the Contract is cancelled as provided in this Addendum, then neither Buyer nor Seller shall have any obligations or liability under the Contract with the exception of those that expressly survive cancellation.

BUYER	Date	SELLER	Date
BUYER	Date	SELLER	Date
BUYER	Date	SELLER	Date
BUYER	Date	SELLER	Date





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If Buyer is applying for a VA guaranteed mortgage loan or an FHA insured mortgage loan, then the FHA/VA form of Amendatory Clause and Certifications is attached, except that, if Buyer's lender requires a different form, then Buyer and Seller agree to execute and deliver that form.

SELLER
Date

PG 20FL

FHA/VA Amendatory Clause and Certifications

Date: _____

Purchaser(s) Name(s): _____

Property Address: _____

IT IS EXPRESSLY AGREED THAT, NOTWITHSTANDING ANY OTHER PROVISIONS OF THIS CONTRACT, THE PURCHASER SHALL NOT BE OBLIGATED TO COMPLETE THE PURCHASE OF THE PROPERTY DESCRIBED HEREIN OR TO INCUR ANY PENALTY BY FORFEITURE OF EARNEST MONEY DEPOSITS OR OTHERWISE UNLESS THE PURCHASER HAS BEEN GIVEN IN ACCORDANCE WITH HUD/FHA OR VA REQUIREMENTS A WRITTEN STATEMENT ISSUED BY THE FEDERAL HOUSING COMMISSIONER, DEPARTMENT OF VETERANS AFFAIRS, OR A DIRECT ENDORSEMENT LENDER, SETTING FORTH THE APPRAISED VALUE OF THE PROPERTY OF NOT LESS THAN \$ SALE PRICE .

THE PURCHASER SHALL HAVE THE PRIVILEGE AND OPTION OF PROCEEDING WITH CONSUMMATION OF THE CONTRACT WITHOUT REGARD TO THE AMOUNT OF THE APPRAISED VALUATION. THE APPRAISED VALUATION IS ARRIVED AT TO DETERMINE THE MAXIMUM MORTGAGE THE DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT WILL INSURE. HUD DOES NOT WARRANT THE VALUE OR THE CONDITION OF THE PROPERTY. THE PURCHASER SHOULD SATISFY HIMSELF/HERSELF THAT THE PRICE AND CONDITION OF THE PROPERTY ARE ACCEPTABLE.

Certification of Borrower, Seller, Agent:

We, the undersigned seller(s), borrowers(s) and real estate agent(s)/broker(s) involved in this loan transaction do certify that the terms of the sales contract are true to the best of our knowledge and belief. All agreements entered into by any of the following parties are fully disclosed and attached to the sales contract.

Purchaser	Date	Seller	Date
Purchaser	Date	Seller	Date
Real Estate Agent/Broker	Date	Real Estate Agent/Broker	Date

if you are not the Broker who signs this?

Warning: It is a crime to knowingly make false statements to the United States on this or any similar form. Penalties upon conviction can include a fine and imprisonment. For details see: Title 18 U.S. Code Section 1001 and Section 1010. This form is required by HUD Handbook 4155.1 Rev-4 paragraph 1-22 for Sales Agreements intended to be financed by an FHA-Insured Mortgage and by VA Lender's Handbook Section 36.4303(j) for Sales Agreements intended to be financed by a VA-guaranteed Mortgage.



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DISCLOSURE OF INFORMATION AND ACKNOWLEDGMENT ABOUT LEAD-BASED PAINT AND/OR LEAD-BASED PAINT HAZARDS

I. LEAD PAINT WARNING

Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

II. PROPERTY ADDRESS:

III. SELLER'S DISCLOSURE (initial) (To be completed and signed at time of listing)

- (a) Presence of lead-based paint and/or lead-based paint hazards (check one below):
____ Known lead-based paint and/or lead-based paint hazards are present in the housing (explain):

____ Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.

- (b) Records and Reports available to the seller (check one below):

____ Seller has no reports or records pertaining to lead-based paint and/or lead-based hazards in the housing.
____ Seller has the following reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing, all of which seller has provided to its listing agent, and has directed its listing agent to provide purchaser or purchaser's agent with these records and reports **prior to seller accepting any offer to purchase** (list documents below):

- (c) If there is any change in the above information prior to seller accepting an offer from the purchaser to purchase, seller will disclose all changes to the purchaser prior to accepting the offer.

IV. SELLER'S CERTIFICATION OF ACCURACY

Seller(s) have reviewed the Seller's Disclosure in Section III and certify, to the best of his/her/their knowledge, that the information they have provided is true and accurate.

Seller _____ Date _____ Seller _____ Date _____

Seller _____ Date _____ Seller _____ Date _____

V. LISTING AGENT'S CERTIFICATION OF ACCURACY

Listing Agent certifies that he/she has informed the seller of the seller's obligations under 42 U.S.C. 4852d and is aware of his/her responsibility to ensure compliance.

Listing Agent _____ Date _____

VI. PURCHASER'S ACKNOWLEDGMENT (initial) (The Seller's Disclosure in Section III and Certification in Section IV and the Listing Agent's Certification in Section V to be completed and signed prior to purchaser signing this Disclosure.)

- (a) Purchaser has received copies of all information listed in Section III above.

- (b) Purchaser has received the pamphlet Protect Your Family From Lead in Your Home.

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____ (c) Purchaser has (check one below):

- ☐ Received a 10-day opportunity (or mutually agreed upon period) to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards; or
- ☐ Waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

VII. PURCHASER'S CERTIFICATION OF ACCURACY

Purchaser(s) have reviewed the Purchaser's Acknowledgment in Section VI and certify, to the best of his/her/their knowledge, that the information they have provided is true and accurate.

Purchaser _____ Date _____ Purchaser _____ Date _____

Purchaser _____ Date _____ Purchaser _____ Date _____

VIII. SELLING/BUYER'S AGENT'S CERTIFICATION OF ACCURACY

Selling/Buyer's Agent certifies that the purchaser has received the information in section VI (a) and (b).

Selling/Buyer's Agent _____ Date _____



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NEW JERSEY REALTORS® ADDENDUM FOR NEW CONSTRUCTION

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This Addendum is attached to and made a part of the New Jersey Realtors® Standard Form of Real Estate Sales Contract, Form 118 (the "Contract"). If this Addendum conflicts with the Contract, then this Addendum shall control.

1. TIME OF CLOSING OF TITLE:

The Closing will occur when Seller delivers the Deed to the Property and Buyer delivers the unpaid portion of the total purchase price and all other sums required to be paid under this Addendum. The Closing is anticipated to occur at such place as Seller may designate. This date shall be the Anticipated Closing Date. Seller will notify Buyer in writing of the exact date, time and place of Closing at least ten (10) business days before it occurs. Seller may not schedule the Closing before the Anticipated Closing Date unless Buyer consents. Upon receiving notice of the exact date, time and place of closing, Buyer may not postpone the Closing without the consent of Seller. FAILURE OF BUYER TO CLOSE TITLE AT THE SCHEDULED TIME AND PLACE, UNLESS SELLER CONSENTS TO A POSTPONEMENT, OR AS OTHERWISE PROVIDED IN THIS SECTION, WILL BE A BREACH OF THIS ADDENDUM. Buyer will close even if all site or other improvements are not complete. No funds will be escrowed if the improvements or the preoccupation inspection report items are incomplete. If Buyer is unable or refuses to close on the date and time specified by Seller, at its option, Seller may exercise its rights in this Addendum or have Buyer reimburse Seller at or before Closing for Seller's total reasonable carrying and administrative costs for postponing the Closing to another time, date and place set by Seller.

However, Buyer and Seller agree that Seller will not unreasonably schedule the Closing before Buyer has a reasonable amount of time to secure a mortgage, if applicable, and that Buyer will not be in breach of this Section if the Closing has to be delayed either because a lender does not timely provide documents through no fault of Buyer or Seller or for three (3) business days because of the change of terms as required by the Consumer Financial Protection Bureau.

Buyer will be under no obligation to close title unless Seller provides a temporary, conditional or permanent Certificate of Occupancy at or before the Closing. Issuance of a permanent Certificate of Occupancy shall be accepted by the parties as conclusive evidence that construction has been completed according to its plans and specifications.

2. SELLER'S INABILITY TO DELIVER THE DEED:

If Seller will not be able to deliver the Deed on the Anticipated Closing Date, Seller may postpone the Closing for up to within not less than ten (10) calendar days from the Anticipated Closing Date. To exercise this right, Seller must notify Buyer in writing Closing date. If, after this extended period has expired, Seller is still unable to deliver the Deed, Buyer may terminate this Addendum by so notifying Seller in writing. If this Addendum is so terminated by Buyer, Seller will, within ten (10) business days, return to Buyer all deposit monies paid under this Addendum with interest if Seller has retained the deposit monies in escrow and placed them in an interest bearing account. Seller will also reimburse Buyer for the expenses of title searches and survey certificates which Buyer has incurred if Buyer produces adequate proof that Buyer has paid or been charged these expenses. When Seller returns the deposit monies and makes any applicable reimbursement to Buyer, neither Buyer nor Seller will have any further rights or obligations under this Addendum. To comply with the Interstate Land Sales Act, Seller states that this Addendum is for the sale of the house on improved land.

Buyer agrees that, if this Addendum is postponed and/or terminated under this Section, Seller will not be responsible for any expenses which Buyer might incur as a result of the delay or termination. Such expenses include but are not limited to storage of Buyer's furniture or other personal property and/or substituted housing, as well as mortgage commitment extension fees.

3. SUBSTITUTION OF MATERIALS:

Seller has the right to make substitution of materials, equipment or design changes without prior notice to Buyer whenever Seller, in its sole discretion, finds it necessary or expedient for reasons, such as site conditions and availability of materials, provided that the substitutions are of equal or better quality. Seller has the right, in its sole discretion, to determine the placement of the House on the lot, including a reverse of the floor plan; the right to make any grading adjustments; and to remove, change or leave any naturally occurring features on the lot.

4. STANDARD CHOICES:

All color and other selections for standard items to be included, where selections are offered by Seller, must be made by Buyer within seven (7) calendar days of the date Buyer receives a fully signed copy of this Addendum or such later date as Seller may permit in writing. All color and other selections, where selections are offered by Seller, with regard to options and/or extras to be included in the House,

51 must be made by Buyer within seven (7) calendar days of Buyer's agreement with Seller to include such options and/or extras in the
52 purchase of the Property. If Buyer does not notify Seller within the proper time of the choice selected, Seller, in its sole discretion, has the
53 right to do one or more of the following: (a) increase the prices of decorator selections; (b) change the Anticipated Closing Date; or (c)
54 make decorator selections for Buyer and Buyer will accept and pay for the selections made by Seller. If Seller elects to make choices for
55 Buyer, the choice(s), as selected by Seller, may not be changed by Buyer, except as set forth in this Section. If all selections are not made
56 within the selection period or if Buyer seeks to change previously made selections, whether made by Buyer or Seller, after the expiration
57 of the selection period, Seller reserves the right to impose a \$ _____ processing fee for each such selection or selection change. It
58 shall be in the sole discretion of Seller whether to agree to permit any selection or selection change after the expiration of the selection
59 period. Buyer's selections and extras or options are limited to those explicitly listed in this Addendum or on a selection sheet provided
60 by Seller or on display in Seller's sample of the model type being purchased. Buyer understands that Seller's ability to deliver materials,
61 appliances, equipment or extra or optional items of the kind, color, make or model which were displayed to or chosen by Buyer depends
62 upon availability from manufacturers and/or suppliers. If any standard, extra or optional item to be sold as a part of or with the House
63 becomes unavailable for reasons beyond Seller's control, Buyer authorizes Seller as follows: (a) to substitute colors which Seller feels are
64 compatible with the color scheme of the House; and (b) to substitute materials, appliances, equipment or optional items of equal or better
65 quality. Where possible, Seller will consult with Buyer before making any substitution. However, if Seller exercises this authority to make
66 substitutions, Buyer will be obligated to accept the substitutions.

67 Buyer understands and agrees that all work to be performed in connection with the construction shall be done under the order and
68 direction of Seller. No contractors, agents or other persons, including Buyer, shall be allowed to perform work of any kind on the Property
69 prior to the Closing and delivery of the Deed to the Property from Seller to Buyer.

71 **5. OPTIONS AND SELECTIONS:**

72 Options or extras offered by Seller and desired by Buyer not listed at the time this Addendum is signed by Buyer and Seller and the cost
73 of which is not included in this purchase price stated in this Addendum must be paid for when ordered by Buyer unless Seller and Buyer
74 agree otherwise in a writing signed by both of them.

76 **6. CONSTRUCTION STANDARDS:**

77 Construction shall be performed in a good and workmanlike manner and shall comply with all applicable Federal, State and local laws and
78 regulations. Seller agrees that it has constructed or will construct the Property to substantially conform to the model type, if any, indicated,
79 which Buyer has selected after inspecting Seller's plans, specifications and/or sample and all improvements shall be constructed within the
80 lot lines. BUYER UNDERSTANDS THAT THE HOUSE, AS CONSTRUCTED, MAY VARY FROM SELLER'S PROMOTIONAL
81 MATERIALS AND/OR PLANS AND/OR SPECIFICATIONS FOR THE MODEL TYPE AND/OR FROM SELLER'S SAMPLE
82 OF THE MODEL TYPE TO THE EXTENT THAT FIELD CONDITIONS, TOPOGRAPHY, AVAILABILITY OF MATERIALS
83 AND OTHER CIRCUMSTANCES BEYOND SELLER'S CONTROL MAY PREVENT THE HOUSE FROM CONFORMING
84 TO SUCH PROMOTIONAL MATERIALS, PLANS, SPECIFICATIONS AND/OR SAMPLE OF THE MODEL TYPE. BUYER
85 UNDERSTANDS THAT SELLER'S SAMPLES MAY CONTAIN OPTIONS AND/OR EXTRAS THAT ARE NOT INCLUDED
86 IN THE BASE PRICE OF THE HOUSE. SELLER WILL CLEARLY MARK THESE EXTRAS AND/OR OPTIONS IN THE
87 SAMPLES.

88 **7. WARRANTIES:**

89 Seller warrants the construction to Buyer as provided in the New Home Warranty and Builders' Registration Act, N.J.S.A. 46:3B-1 et
90 seq. (the "Warranty Act"). Seller will enroll the Property in an approved warranty security plan prior to the Closing. Seller will pay all
91 requisite fees and premiums for enrollment and coverage, provided that Buyer will be responsible for any deductibles which are a part of the
92 warranty security plan. Seller warrants the construction of any common facilities for a period of two (2) years from the date of completion
93 of each facility and that they are fit for their intended use. Seller warrants the following to be free from material and workmanship
94 defects for a period of one (1) year from the date of possession or closing: outbuildings, driveways, walkways, patios, retaining walls and
95 fences, if any. Seller warrants that all drainage is proper and adequate and that offsite improvements, if any, are free from defects for a
96 period of one (1) year from the date of their construction. Seller warrants that the House is fit for its intended use. THERE ARE NO
97 OTHER WARRANTIES, EXPRESS OR IMPLIED, INCLUDING WARRANTIES OF MERCHANTABILITY AND FITNESS
98 FOR ANY PURPOSE OTHER THAN AS EXPRESSLY STATED IN THIS AGREEMENT AND IN THE WARRANTY ACT.
99 SELLER EXPRESSLY DISCLAIMS ANY IMPLIED WARRANTY OR WARRANTY ARISING BY VIRTUE OF LAW WITH
100 RESPECT TO THE PROPERTY, OR ANYTHING CONTAINED IN THE HOUSE, OR WHICH WOULD OTHERWISE ARISE
101 BY VIRTUE OF THE MAKING OF THIS ADDENDUM. THIS MEANS THAT THE ONLY WARRANTIES WHICH ARE GIVEN
102 BY SELLER TO BUYER OR OTHER OWNER OF THE PROPERTY ARE THOSE LISTED ABOVE.

103 At the Closing, Seller will assign to Buyer any unexpired, assignable warranties issued by the manufacturers or suppliers of appliances,
104 equipment or other personal property installed in or sold with the Property. Seller does not independently warrant any such appliance,
105 equipment or other personal property, except to the extent required within this Addendum.

106 By signing this Addendum, Buyer acknowledges and agrees to the following statements:

107 Seller is not obligated to repair or replace any part of the House or other property, which is the subject of this Addendum unless it is
108 covered by one of the warranties listed above;

109 Seller has not made any promises or representations as to the condition of the House or other property, which is the subject of this

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Addendum;
Seller has not authorized anyone else to make any promise or representation as to the condition of the House or other property which is the subject of this Addendum; and
The furniture, decorations, wall and window treatments, upgraded flooring, cabinetry, lighting fixtures, appliances and/or other upgrades and/or options in Seller's samples are for display purposes only and are not included in the sale of the Property unless separately agreed to in a rider to this Addendum.

Seller also expressly disclaims liability for any consequential damages to personal property arising out of any breach of warranty. This means that Seller will not be responsible if personal property is damaged because of a defect in any warranted item. By signing this Addendum, Buyer agrees that Seller will not be liable for consequential damages.

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8. INSULATION:

The House shall be insulated with _____ [insert type] as follows:

LOCATION	THICKNESS	R-VALUE
Attic		
Exterior Walls		

The above-stated R-values are based upon information supplied to Seller by the manufacturer of the insulation.

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9. WELL/SEPTIC CERTIFICATION:

Seller shall comply with all laws, ordinances, rules and regulations for the installation and testing of the private well and septic system. Seller shall obtain all approvals necessary to test and operate the private well and septic system and shall provide copies of all approvals to Buyer. Seller represents that the drinking water shall be potable and in compliance with all applicable governmental standards.

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10. SITE VISITS/PREOCCUPANCY INSPECTION:

Buyer and Buyer's contractors are not allowed to do any work in the House before the Closing. Due to safety and insurance regulations, Buyer's site inspections must be by appointment and accompanied by Seller's representative. Visits to the House when under construction are limited to two (2) visits before the initial and final inspections. Buyer assumes all liability for any damage or injuries during any unaccompanied visit. A breach of this Section is a default under this Addendum.

11. INITIAL AND FINAL WALK-THROUGHS:

In addition to the inspections set forth elsewhere in this Addendum, Seller agrees to permit Buyer or Buyer's duly authorized representative to conduct an initial and a final walk-through inspection of the interior and exterior of the Property at any reasonable time before the Closing. Buyer agrees that the walk-throughs shall be with a representative of Seller so that Buyer and Seller can prepare a list of mutually agreed incomplete items that are Seller's responsibility and that are to be serviced by Seller within a reasonable period of time after the Closing. Buyer and Seller will sign the list. The items agreed upon to be prepared or completed by Seller will not prevent or delay the Closing. Seller shall have all utilities in service for the inspections.

Unless required by the New Home Warranty and Builder's Registration Act and covered by the insurance program, Seller does not warrant nor will Seller change the color variations or dye lots or streaks in brick, stone, marble, shingles, paints, tiles, cabinets, carpeting, and/or woodgrains and the staining of woodgrains. Seller shall have no responsibility whatsoever for any difference or change in color, tint, shading, discoloration, or toning between samples of standard items, extras, options or upgraded items displayed to Buyer or of merchandise ordered by either Buyer or Seller, and that which is actually delivered and/or installed in or upon the subject premises. It is expressly understood that Buyer shall not be permitted access to the House prior to the Closing unless such access has previously been arranged with Seller. Buyer agrees that Buyer will not request or demand any escrows for incomplete items at the Closing. Rather, Buyer agrees to accept a written guarantee from Seller that the incomplete work will be completed within a reasonable period of time. An additional list of incomplete items may be submitted by Buyer to Seller within thirty (30) days after the Closing. The only items which will be Seller's responsibility to complete are those that are considered a defect by the Homeowner Warranty standards. Such additional items will be completed within a reasonable period of time. It is specifically agreed that the pre-closing walk-throughs are the only time cosmetic items will be addressed by Seller. Seller does not warrant cracks in doors, trim, sheetrock or walls; chips, scratches or mars in tile, glass, woodwork, walls, brick, mirrors, countertops; or nail pops in trim, sheetrock, walls or flooring unless specifically listed and agreed upon on the pre-closing walk-throughs.

After the Closing, Buyer agrees to provide Seller with convenient access to the dwelling and be present whenever reasonably requested by Seller so that Seller can make the repairs that are Seller's responsibility. Buyer agrees to remove any obstruction installed or stored by Buyer, at Buyer's own cost, which in any way makes Seller's responsibility more difficult or costly. If Seller, or anyone that Seller designates, schedules repairs to be made within normal business hours and Buyer unreasonably denies convenient access to the House, then Seller is

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relieved of Seller's responsibility to make those specific repairs.

Buyer and Seller acknowledge and agree that the warranty and insurance remedies contained in the Homeowner Warranty provided by Seller to Buyer constitute the only remedy or recourse to Buyer. The parties agree that the conciliation and arbitration procedures as outlined in the Homeowners Warranty Act are better suited to the determination of outstanding issues, if any, between the parties than any remedy which may be secured by resort to legal process. Any disputes between Buyer and Seller shall be resolved pursuant to the mandatory binding arbitration provisions contained herein.

12. RECORDING OF AGREEMENT PROHIBITED:

Buyer agrees not to record this Addendum or any memorandum of this Addendum. If Buyer breaches this promise, Seller may declare this Addendum in default and proceed as provided in this Addendum.

13. NOTIFICATION REGARDING OFF-SITE CONDITIONS:

Pursuant to the New Residential Construction Off-Site Conditions Disclosure Act, N.J.S.A. 46:3C-1, et seq., sellers of newly constructed residential real estate are required to notify buyers of the availability of lists disclosing the existence and location of off-site conditions which may affect the value of the residential real estate being sold. The lists are to be made available by the municipal clerk of the municipality within which the residential real estate is located and in other municipalities which are within one-half mile of the residential real estate. The addresses and telephone numbers of the relevant municipalities and the appropriate municipal offices where the lists are made available are listed below. Buyers are encouraged to exercise all due diligence in order to obtain any additional or more recent information that they believe may be relevant to their decision to purchase the residential real estate. Buyers are also encouraged to undertake an independent examination of the general area within which the residential real estate is located in order to become familiar with any and all conditions, which may affect the value of the residential real estate.

Buyer has five (5) business days from the date this Addendum is executed by Buyer and Seller to send notice of cancellation of this Addendum to Seller. The notice of cancellation shall be sent by certified mail. The cancellation will be effective upon the notice of cancellation being mailed. If Buyer does not send a notice of cancellation to Seller in the time or manner described above, Buyer will lose the right to cancel this Addendum as provided in this notice.

MUNICIPALITY _____

ADDRESS _____

TELEPHONE NUMBER _____

14. ADDITIONAL PROVISIONS:

WITNESS:

_____	BUYER	_____	Date
_____	BUYER	_____	Date
_____	BUYER	_____	Date
_____	BUYER	_____	Date
_____	SELLER	_____	Date
_____	SELLER	_____	Date
_____	SELLER	_____	Date
_____	SELLER	_____	Date



NEW JERSEY REALTORS®
ADDENDUM REGARDING PRIVATE SEWAGE DISPOSAL
(OTHER THAN CESSPOOL)

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→ not lawed
Since 2012

This Addendum is attached to and made a part of either the New Jersey Realtors® Standard Form of Real Estate Sales Contract, Form 118 or the New Jersey Realtors® Standard Form of Real Estate Sales Contract for Vacant One-Family Lots, Form 141 (the "Contract"). If this Addendum conflicts with the Contract, then this Addendum shall control.

(A) Seller represents to Buyer that the Property is serviced by a private subsurface sewage disposal system (the "Septic System"), other than a Cesspool.

(B) ☐ Buyer waives the right to investigate and/or test the Septic System.

(C) ☐ Buyer is exercising the right, at Buyer's sole expense, to inspect and test the Septic System (the "Tests"). All Tests shall be conducted by reputable firms and individuals that possess the required training, experience, certifications, licenses, insurance and other qualifications to conduct the Tests in a safe and competent manner. All Tests shall also be conducted in compliance with all applicable laws and regulations. Buyer, at Buyer's sole expense, shall promptly repair any damages to the Property or the Septic System caused by Buyer or Buyer's consultants, inspectors or other individuals dealing with the Septic System on Buyer's behalf and promptly restore the Property and Septic System to their condition existing prior to the Tests. Buyer's obligations in this Section (C) shall survive the Closing or cancellation of this Contract.

1. The Tests shall be conducted and a report delivered by Buyer to Seller within (if left blank, then 10) calendar days after the attorney-review period is completed, or, if this Contract is timely disapproved by an attorney, as provided in the Attorney-Review Clause Section of this Contract, then within (if left blank, then 10) calendar days after the parties agree to terms of this Contract, and Buyer shall use best efforts to obtain it. At the time the report is delivered to Seller, Buyer shall notify Seller in writing whether Buyer is satisfied with the Tests. If Buyer is satisfied with the Tests, the parties shall proceed with this Contract.

2. If Buyer is not satisfied with the Tests, then Buyer may elect, in a written notice to Seller delivered with the report, to either (a) request a credit against the Purchase Price from Seller for the amount that the firm or individual retained by Buyer estimates it will cost to correct any problems relating to the Septic System identified in the report, (b) request that Seller correct the problems identified in the report at Seller's cost prior to the Closing (the "Septic System Work"), or (c) cancel this Contract. If this Contract is cancelled pursuant to this paragraph (C) 2, then all deposit monies will be returned to Buyer, provided Buyer has complied with Buyer's obligations to repair and restore the Property set forth in this Section (C) and, after the deposit monies are returned to Buyer, neither party shall have any further rights or obligations under this Contract, except those that expressly survive performance of the Septic System Work and obtaining any and all applicable permits.

3. If Buyer makes a request to Seller pursuant to paragraph (C) 2 (b), Seller may elect, in a written notice to Buyer, to either (a) cancel this Contract or (b) attempt to negotiate an amendment of this Contract mutually acceptable to the parties to undertake the Septic System Work. If the parties do not fully execute a mutually acceptable amendment to the Contract within (if left blank, then 10) calendar days of Buyer's request that Seller conduct the Septic System Work or provide Buyer a credit, then either party may cancel this Contract. If either party cancels this Contract pursuant to this paragraph, then all deposit monies will be returned to Buyer, provided Buyer has complied with Buyer's obligations to repair and restore the Property set forth in Section (C) and, after the deposit monies are returned to Buyer, neither party shall have any further rights or obligations under this Contract, except those that expressly survive cancellation.

4. If Seller agrees to be responsible for correcting the problems identified in Buyer's report or any problems encountered during the performance of the Septic System Work and (a) the problems are not corrected and any and all applicable permits issued within (if left blank, then 10) calendar days from Seller's agreement to perform the Septic System Work, (b) Seller incurs more than \$ to complete the Septic System Work, or (c) Buyer disputes the adequacy or sufficiency of the Septic System Work, then either party shall have the right to cancel this Contract by written notice to the other. If either party cancels this Contract pursuant to this paragraph, then all deposit monies will be returned to Buyer, provided Buyer has complied with its obligations to repair and restore the Property as set forth in this Section (C) and, after the deposit monies are returned to Buyer, neither party shall have any further rights or obligations under this Contract, except those that expressly survive cancellation.

5. If Buyer proceeds with this Contract and purchases the Property, Buyer shall purchase the Septic System in its “as is” conditions, and Buyer shall waive any and all rights or claims with respect to Seller concerning the condition of the Septic System and compliance of the Septic System with any and all applicable laws.

WITNESS:

BUYER	Date
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BUYER	Date
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SELLER
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Found on ... www.nj.gov/dep

Amendments to N.J.A.C. 7:9A Regarding Cesspools and Inspections for Real Property Transfers - An Update

- The adopted amendments will appear in the New Jersey Register on April 2, 2012
- The rule requires that cesspools be replaced at the time of real property transfer. This requirement does not apply to wastewater disposal systems which by definition do not include cesspools. Seepage pit systems or older traditional septic systems that do not meet current standards are not required by the rule to be upgraded.
- The rule does not specify who is responsible for necessary upgrades during a real property transfer (seller or buyer); this should be negotiated during the real property transfer process.
- The adopted rules provide for delayed ~~implementation~~ ^{implementation} for 60 days of the requirement to upgrade functioning cesspools ~~at the time of property transfer~~ in order to accommodate property transfers already in process.
*US LONGER
60 DAY
DELAY*
- If a conforming system cannot be installed on the property, the local authority has discretion to allow a nonconforming system, provided the system design is protective of human health and the environment. Also, as is currently provided for in the standards, if no 'reasonable system' can be installed on the property, the least preferred option is for the property owner to apply for a Treatment Works Approval for a holding tank.
- The rule establishes a protocol for inspecting onsite systems during real property transfer. The rule does not mandate its use nor does it require an upgrade to the system as a result of that inspection. This portion of the rule provides buyers and sellers with information based on a comprehensive evaluation of the system and can assist in negotiations for the transaction. Unsatisfactory results, unless they indicate the system is malfunctioning, do not require that anything be done immediately (although any work done on the system must be properly permitted locally).
- If something is observed during the inspection that is indicative of a malfunctioning condition, it must be reported to the local health department and addressed as a report of a malfunctioning system. Since 1990, property owners with a malfunctioning system had an obligation to report the malfunction to the health department immediately. The inspection report is a new way of gathering and reporting information characterizing a malfunctioning system. A copy of the report must be sent to the local administrative authority in order to meet the requirements of the inspection protocol.
- Under the previous rules, and until April 2, 2012, a property owner with an existing cesspool can (with a permit from the local health department) add a septic tank in front of the cesspool. This effectively converts the cesspool to a seepage pit system and that seepage pit system would not be subject to the requirement to immediately upgrade. On April 2, 2012, any cesspool requiring repairs must be upgraded; there is no 60 day delay for this provision. Addition of a septic tank in front of the cesspool will no longer be allowed.



NEW JERSEY REALTORS®
ADDENDUM REGARDING PRIVATE WELL TESTING

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1 This Addendum is attached to and made a part of either the New Jersey Realtors® Standard Form of Real Estate Sales
2 Contract, Form 118 or the New Jersey Realtors® Standard Form of Real Estate Sales Contract for Vacant One-Family Lots,
3 Form 141 (the "Contract"). If this Addendum conflicts with the Contract, then this Addendum shall control.
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5 This Addendum is applicable if the Property's potable water supply is provided by a private well located on the Property
6 (or the potable water supply is a well that has less than 15 service connections or does not regularly serve an average of
7 at least 25 individuals daily at least 60 days a year).
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9 Pursuant to the Private Well Testing Act, N.J.S.A. 58:12A-26 to 37, and regulations, N.J.A.C. 7:9E - 2.1 to 5.1, if this Contract is for the
10 sale of real property whose potable water supply is provided from a private well and the analytical results of prior water tests no longer are
11 valid, a test on the water supply must be performed by a laboratory certified by NJDEP. Seller shall order the new test or, if applicable,
12 provide Buyer with the valid prior water test within seven (7) business days after the attorney-review period is completed or, if this Contract
13 is timely disapproved by an attorney as provided in the Attorney-Review Clause Section of this Contract, then within seven (7) business
14 days after the parties agree to the terms of this Contract. Seller agrees to procure the test, at Seller's sole cost and expense, and to provide
15 a copy of the test results to Buyer within seven (7) business days after receiving the report(s). The test shall cover the parameters set forth in
16 the Act and regulations. As required in the Act, prior to the Closing, Seller and Buyer shall each certify in writing that they have received
17 and read a copy of the water test results.
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19 If any of the water tests do not meet applicable standards at the time Seller provides the water test results to Buyer, Seller shall notify Buyer,
20 in writing, that Seller agrees to cure or correct said conditions in the water test results. If Seller fails to notify Buyer of Seller's agreement
21 to cure or correct, such failure to so notify shall be deemed to be a refusal by Seller to cure or correct. If Seller shall fail to agree to cure
22 or correct any of the conditions set forth in the water test results within seven (7) business days or if the condition is incurable and is of
23 such significance as to unreasonably endanger the health of Buyer, Buyer shall then have the right to void this Contract by notifying Seller
24 in writing within seven (7) business days thereafter. If Buyer fails to void this Contract within the seven (7) business day period, Buyer
25 shall have waived Buyer's right to cancel this Contract and this Contract shall remain in full force, and Seller shall be under no obligation
26 to correct or cure any of the conditions set forth in the water test results. If Seller agrees to correct or cure such conditions, all such
27 remediation shall be completed by Seller prior to the Closing.
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30 **WITNESS:**

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56			SELLER		Date





NEW JERSEY REALTORS®

ADDENDUM REGARDING PROPERTIES WITH THREE (3) OR MORE UNITS

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This Addendum is attached to and made a part of the New Jersey Realtors® Standard Form of Real Estate Sales Contract, Form 118 (the "Contract"). If this Addendum conflicts with the Contract, then this Addendum shall control.

If the New Jersey Hotel and Multiple Dwelling Health and Safety Act applies to the Property, Seller represents that the Property complies with the requirements of the Act and Seller shall supply to Buyer a validated Certificate of Registration and a certificate of inspection issued by the New Jersey Department of Community Affairs.

WITNESS:

	BUYER	Date
	BUYER	Date
	BUYER	Date
	BUYER	Date
	SELLER	Date
	SELLER	Date
	SELLER	Date
	SELLER	Date

What's not on this addendum?





NEW JERSEY REALTORS®
ADDENDUM REGARDING SELLER CONCESSION

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This Addendum is attached to and made a part of the New Jersey Realtors® Standard Form of Real Estate Sales Contract, Form 118 (the "Contract"). If this Addendum conflicts with the Contract, then this Addendum shall control.

Seller shall provide Buyer with a closing concession in the amount of \$ _____ (the "Seller's Concession"). Seller's Concession is to provide Buyer with a credit against legal and legitimate costs and expenses related to the sale, including closing costs, escrows, and pre-paid items that would otherwise be absorbed by Buyer and are related to the transaction pursuant to the Advisory Committee on Professional Ethics Opinion 710 and the Clarification dated December 22, 2006. If Buyer's actual closing costs and expenses related to this transaction do not amount to Seller's Concession, then Seller agrees to reduce the purchase price of the Property in an amount equal to the difference between the Seller's Concession and Buyer's actual closing costs and expenses as appears on the Closing Disclosure.

WITNESS:

_____	BUYER	_____	Date
_____	BUYER	_____	Date
_____	BUYER	_____	Date
_____	BUYER	_____	Date
_____	SELLER	_____	Date
_____	SELLER	_____	Date
_____	SELLER	_____	Date
_____	SELLER	_____	Date

If a concession is agreed to later in the transaction you must be sure the lender is provided a copy of the addendum as soon as its signed.





NEW JERSEY REALTORS®
ADDENDUM REGARDING POSSIBLE SHORT SALES

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This Addendum is attached to and made a part of the New Jersey Realtors® Standard Form of Real Estate Sales Contract, Form 118, (the "Contract"). If this Addendum conflicts with the Contract, then this Addendum shall control.

1. SHORT SALE:

A "Short Sale" is a transaction for the sale and purchase of real property where the Purchase Price is less than the amount required to pay off the liens on the real property, such as mortgages, judgments, taxes, homeowner or condominium association fees, assessments, as well as closing costs, including but not limited to brokerage commissions, realty transfer fee and attorneys' fees. This transaction is or may be a Short Sale.

2. CONTINGENCY OF APPROVAL FROM LIEN HOLDERS OF SHORT SALE:

The Contract is subject to the written consent by the holders of certain liens on the Property (the "Designated Lien Holders") to accept less than the amount owed to them in order to release their liens, thereby allowing a closing to occur. If such consent(s) is not obtained, Seller will be unable to convey title to Buyer in accordance with Section 11 of the Contract. The Designated Lien Holders and the approximate amounts of their liens are as follows:

Lien Holder	Amount
ALL	

Seller represents that the obligations secured by the liens held by the Designated Lien Holder(s) are currently [check one] ☐ in default; ☐ NOT in default. Buyer agrees not to communicate with any of the Designated Lien Holders without Seller's written consent, which consent Seller may withhold in its sole and absolute discretion.

3. SELLER'S OBLIGATION TO SEEK APPROVAL:

Seller shall seek written approval from the Designated Lien Holders of the Contract, and their consent to accept less than the amount owed to them in order to release their liens (each such approval being called a "Consent") from the Property in accordance with the following:

- Within five (5) business days after the attorney-review period for the Contract is completed or, if this Contract is timely disapproved by an attorney as provided in the Attorney-Review Clause Section of this Contract then within five (5) business days after the parties agree to the terms of the Contract, Seller shall submit to each Designated Lien Holder a copy of this Contract, along with such additional documentation anticipated to be required by the Designated Lien Holder for review and approval.
- If a Designated Lien Holder requests additional documentation in order to process the request for the Consent, Seller agrees to respond promptly and in good faith to any such requests.
- Seller shall bear sole responsibility for any expense for submitting authorizations or documentation required by the Designated Lien Holder.

4. ACKNOWLEDGMENTS BY THE PARTIES:

- Seller acknowledges that, although a Designated Lien Holder may agree to accept less than the amount owed to it in order to release its lien on the Property, that does not mean that the balance of the debt will be forgiven, and Seller may remain liable for the payment of the balance of the debt. Furthermore, if there is forgiveness of the debt, such amount may result in taxable income to Seller. SELLER IS DIRECTED TO CONSULT WITH ITS TAX ADVISOR CONCERNING THE CONSEQUENCES OF A SHORT SALE.
- Seller and Buyer acknowledge that any Consent by a Designated Lien Holder may be made on the condition that none of the terms of this Contract shall differ in any material respect from the terms submitted to it upon which the Consent was based. For purposes of this Contract, any change in the date of closing, purchase price, real estate brokerage commissions, concessions and net proceeds to be paid to, or other remuneration to be received by, Seller in connection with the proposed Short Sale shall be deemed a material change. Any material change will require the application for the Consent to be resubmitted to the Designated Lien Holder for approval, which could result in delays in the Closing or in a denial of the Consent.

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5. CHANGES TO THE CONTRACT:

If a Designated Lien Holder requires that any term or condition of this Contract be changed as a condition to giving its Consent to the Short Sale, Seller shall promptly notify Buyer in writing of such requirement. Neither Seller nor Buyer shall be bound to make any change to this Contract. If, however, a required change is mutually agreeable, Seller and Buyer shall promptly proceed to amend this Contract.

6. DEADLINE FOR CONSENT; CANCELLATION OF TRANSACTION:

If Seller is unable to obtain the Consent by each Designated Lien Holder on or before 20, either party may terminate this Contract by written notice to the other. Upon such termination, the deposit shall be returned to Buyer and neither party shall have any further obligations under this Contract.

** What can be directly affected for the Buyer?*

7. SELLER TO PROVIDE TIMELY NOTICE OF CONSENT:

Seller shall provide Buyer with a copy of each Designated Lien Holder's Consent no later than two (2) business days after Seller's receipt thereof.

8. POSTPONEMENT OF MORTGAGE COMMITMENT:

Unless any Lien Holder requires otherwise for a mortgage commitment, in which case a separate written notice shall be provided by Seller to Buyer, the time period for obtaining a mortgage commitment as contemplated by Section 3(D) of the Contract, if applicable, shall end days after Buyer receives notice that all Consents have been obtained.

WITNESS:

_____	BUYER	_____	Date
_____	BUYER	_____	Date
_____	BUYER	_____	Date
_____	BUYER	_____	Date
_____	SELLER	_____	Date
_____	SELLER	_____	Date
_____	SELLER	_____	Date
_____	SELLER	_____	Date

Once the Short sale is approved the closing is often called by the bank to occur quickly.



NEW JERSEY REALTORS® ADDENDUM REGARDING SOLAR PANEL SYSTEMS

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This Addendum is attached to and made a part of the New Jersey REALTORS® Standard Form of Real Estate Sales Contract, Form 118 (the "Contract"). If this Addendum conflicts with the Contract, then this Addendum shall control.

(A) The following definitions shall apply in this Addendum:

1. "PPA" shall mean a Power Purchase Agreement, or other financing arrangement, between the Seller and a Solar Panel System provider which obligates the Seller to make periodic payments to the Solar Panel System provider in order to acquire ownership of the Solar Panel System.
2. "Solar Panel" shall mean a panel designed to absorb the sunlight as a source of energy for generating electricity or heating.
3. "Solar Panel System" shall mean the Solar Panels, any and all inverters, net meter, wiring, roof supports and any other equipment necessary to operate the Solar Panels now installed at the Property.
4. "SREC", or solar renewable energy certificate, shall mean a certificate issued by the New Jersey Board of Public Utilities or its designee, which represents one megawatt-hour (MWh) of solar energy that is generated by a facility connected to the electric distribution system in New Jersey, and has value based upon, and driven by, the energy market, and as further described in N.J.A.C. 14:8-2.1, *et seq.*
5. "TREC", or transition renewable energy certificate, shall mean a certificate issued pursuant to the TREC Program by the New Jersey Board of Public Utilities or its designee, which represents one megawatt-hour (MWh) of solar energy that is generated by a facility that is connected to the electric distribution system in New Jersey, and has a value established by New Jersey Board of Public Utilities as set forth in N.J.A.C. 14:8-10.5.
6. "TREC Program" shall mean the economic incentive program established by the New Jersey Board of Public Utilities intended to replace the SREC program that terminated for new applicants on April 30, 2020. The TREC Program is described in N.J.A.C. 14:8-10.1 *et seq.*
7. "SREC II", or solar renewable energy certificate II, shall mean a certificate issued by the New Jersey Board of Public Utilities or its designee pursuant to the Successor Program, for each megawatt-hour (MWh) of solar energy that is generated by a facility that is connected to the electric distribution system in New Jersey. The SREC II value is determined administratively by the New Jersey Board of Public Utilities pursuant to the Successor Program.
8. "Successor Program" shall mean the economic incentive program established by the New Jersey Board of Public Utilities intended to replace the TREC Program that terminated for new applicants on August 27, 2021. The Successor Program is described in the New Jersey Board of Public Utilities Order dated July 28, 2021, Docket No. QO20020184.

(B) Seller represents to Buyer that the Property is serviced by a Solar Panel System (as hereinafter defined) that was installed on _____ . Seller further represents that: SRECs ☐ are available, or ☐ are not available, TRECs ☐ are available, or ☐ are not available, and SREC IIs ☐ are available, or ☐ are not available. To the extent either SRECs, TRECs, or SREC IIs are available, eligibility for receiving such RECs will expire on _____. Seller and Buyer recognize, acknowledge and agree that Brokers are not qualified to provide advice on solar panel systems, including but not limited to cost, insurability, operation, SREC/TREC/SREC II eligibility, value or transferability. Seller and Buyer are instructed to consult with independent legal counsel and other qualified licensed professionals to assist with regard to such issues.

(C) ☐ Seller represents that Seller owns the Solar Panel System and:

1. ☐ The Solar Panel System is included in the sale and will remain on the Property, subject to the provisions of Subsection G below.
2. ☐ The Solar Panel System is not included in the sale and will be removed by Seller at Seller's sole cost and expense prior to Closing, subject to the provisions of Subsection H below.

(D) ☐ Seller represents that (i) the Solar Panel System is the subject of a PPA, (ii) the current periodic payments under the PPA are \$ _____ per ☐ month or ☐ quarter, and (iii) the PPA ends on _____ ("PPA End Date"). ☐ If checked, Seller further represents that there is a balloon payment that will become due on or before the PPA End Date in the amount of \$ _____. The parties agree that (choose one):

1. ☐ At Closing, Buyer shall assume the Seller's obligations under the PPA including any and all periodic payments not due and payable as of the Closing. Seller represents that Seller is not in default of the PPA and has complied with all of Seller's obligations thereunder. Buyer agrees to apply for approval from the Solar Panel System provider for Buyer to assume all of the Seller's obligations under the PPA and to release Seller from any and all obligations under the PPA. Buyer understands and acknowledges that the Solar Panel System provider may check Buyer's credit and may require that Buyer have a credit score commensurate with what the Solar Panel System provider deems acceptable. If Buyer is granted permission to assume the PPA, then (i) at Closing, Seller will assign to Buyer, and Buyer will assume, all of Seller's rights and obligations under the PPA, (ii) Buyer will be solely responsible for all payments due under the PPA from and after Closing, and (iii) Seller will be solely responsible for all payments due prior to Closing. Any payments due under the PPA for the month in which the Closing takes place shall be adjusted at Closing. If (i) Buyer is denied permission to assume the PPA from the Solar Panel System provider, or (ii) the Solar Panel System provider does not agree to release Seller, or (iii) the Contract is contingent upon Buyer obtaining a mortgage and Buyer's mortgage lender



does not consent to Buyer's assumption of the PPA, or (iv) Buyer rejects the terms of the PPA or other documentation provided by Seller in accordance with Paragraph F below within five (5) days of Buyer's receipt of such documents, then Seller or Buyer may terminate this Contract, unless Seller and Buyer agree to proceed under either subsection 2 or 3 below. This provision shall survive the Closing.

2. ☐ Seller agrees to (i) pay off or otherwise obtain cancellation of the PPA as of the Closing, and (ii) to include the Solar Panel System in the sale of the Property, subject to the provisions of Subsection G below.

3. ☐ Seller agrees to (i) pay off or otherwise obtain cancellation of the PPA as of the Closing, and (ii) remove the Solar Panel System from the Property at Seller's sole cost and expense prior to Closing, subject to the provisions of Subsection H below.

(E) ☐ Seller represents that (i) the Solar Panel System is the subject of a lease agreement, (ii) the current periodic lease payments are \$ _____ per ☐ month or ☐ quarter, and (iii) the lease ends on _____. The Parties agree that (choose one):

1. ☐ At Closing, Buyer shall assume all of Seller's rights and obligations under the lease, including any and all lease payments not due and payable as of the Closing. Seller represents that Seller is not in default of the lease and has complied with all of Seller's obligations under the lease. Buyer agrees to apply for approval from the lessor to assume the lease. Buyer will apply at Buyer's expense to lessor and furnish lessor with any and all information requested, for permission to assume the lease and to release Seller from any and all obligations under the lease. Buyer understands and acknowledges that lessor may check Buyer's credit and may require that Buyer have a credit score commensurate with what the lessor deems acceptable. If Buyer is granted permission by lessor to assume the lease, then (i) at Closing, Seller will assign to Buyer, and Buyer will assume, all of Seller's rights and obligations under the lease, including any rights or obligations with respect to SRECs under the Lease, (ii) Buyer will be solely responsible for all payments due under the lease from and after Closing, and (iii) Seller will be solely responsible for all payments due prior to Closing. Any payments due under the lease for the month in which the Closing takes place shall be adjusted at Closing. If (i) Buyer is denied permission from the lessor to assume the lease, or (ii) the lessor does not agree to release Seller, or (iii) the Contract is contingent upon Buyer obtaining a mortgage and Buyer's mortgage lender does not consent to Buyer's assumption of the lease, or (iv) Buyer rejects the terms of the lease or other documentation provided by Seller in accordance with Paragraph F below within five (5) days of Buyer's receipt of such documents, then Seller or Buyer may terminate this Contract, unless Seller and Buyer agree to proceed under subsection 2 below. This provision shall survive the Closing.

2. ☐ Seller shall (i) obtain an early termination of the lease prior to Closing at Seller's sole cost and expense, and (ii) remove the Solar Panel System at Seller's sole cost and expense prior to Closing, subject to the provisions of Subsection H below.

(F) Within five (5) days of the execution of the Contract, Seller agrees to provide Buyer with any and all documents relating to the Solar Panel System in Seller's possession or control including, but not limited to, any PPA or lease. Buyer shall have the right to review such documents.

(G) If the Solar Panel System is included in the sale and will remain on the Property pursuant to this Addendum, then the following provisions shall apply:

1. Unless Buyer assumes payment of any lien or encumbrance on the Property that relates to the Solar Panel System, Seller shall cause any such lien or encumbrance to be satisfied and discharged of record at Seller's sole cost and expense at or before Closing. At Closing, Seller may use a portion of the Purchase Price for this purpose.

2. Seller shall transfer to Buyer all of Seller's right, title and interest in and to the Solar Panel System at Closing, including but not limited to all SRECs that accrue from and after the Closing whether or not the electricity from the Solar Panel System is generated before or after Closing. Seller may sell any SRECs that have accrued in full prior to Closing. If Seller has not sold any SRECs to which Seller is entitled as of the Closing, however, then all such SRECs shall be the sole property of Buyer following Closing.

(signature page to follow)

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WITNESS:

BUYER

Date

BUYER

Date

BUYER

Date

BUYER

Date

SELLER

Date

SELLER

Date

SELLER

Date

SELLER

Date



NEW JERSEY REALTORS®

ADDENDUM REGARDING SWIMMING POOLS

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This Addendum is attached to and made a part of the New Jersey REALTORS® Standard Form of Real Estate Sales Contract, Form 118 (the "Contract"). If this Addendum conflicts with the Contract, then this Addendum shall control.

(A) Buyer and Seller agree that the sale of the Property includes ☐ an in-ground swimming pool, ☐ an above-ground swimming pool, and/or ☐ a spa, and associated heating and/or filtration system(s). Any accessories to the above that are included in the sale are as follows:

list All that are to remain

Together with all such accessories, the swimming pool(s) and/or spa(s) and filtration system(s) included in this sale shall be referred to collectively as the "Pool."

(B) Buyer and Seller also agree that the sale of the Property shall be subject to an inspection of the Pool in accordance with the provisions of Section 16 of the Contract by a qualified inspector. Seller makes no representation or warranty as to the condition of the Pool. Buyer agrees to accept the Pool in an as-is condition, meaning the same condition as it is in at the time of the signing of this Contract, except for reasonable wear and tear. Seller shall transfer any and all warranties in and to the Pool to Buyer at Closing. Seller shall provide Buyer with copies of any and all manuals and service and/or repair logs and receipts in Seller's possession regarding the Pool. If Seller constructed or repaired the Pool, or installed or repaired any appurtenance thereto, which necessitated obtaining a permit for such work, Seller shall provide Buyer with a copy of the permit(s) and proof that the permit(s) have been closed.

WITNESS:

BUYER

Date

BUYER

Date

BUYER

Date

BUYER

Date

SELLER

Date

SELLER

Date

SELLER

Date

SELLER

Date





NEW JERSEY REALTORS® ADDENDUM REGARDING UNDERGROUND FUEL TANK(S)

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This Addendum is attached to and made a part of either the New Jersey Realtors® Standard Form of Real Estate Sales Contract, Form 118 or the New Jersey Realtors® Standard Form of Real Estate Sales Contract for Vacant One-Family Lots, Form 141 (the "Contract"). If this Addendum conflicts with the Contract, then this Addendum shall control.

(A) Seller has not investigated and makes no representations or warranties concerning the existence, condition, environmental impacts or legal compliance relating to any prior or existing underground fuel tanks (the "Tanks") on the Property, except as follows:

To Seller's knowledge

- (1) ☐ there are no Tanks,
(2) ☐ there is/are Tank(s) that are presently in use,
(3) ☐ there was/were Tank(s) that were removed ☐ by Seller / ☐ by a prior property owner,
(4) ☐ there was/were Tank(s) that were abandoned in place,
(5) ☐ Seller has provided Buyer with documents in Seller's possession concerning removal of the Tank(s)/abandonment of the Tank(s),
(6) ☐ Seller does not have any documents concerning the removal or abandonment of the Tanks.

(B) ☐ Buyer has waived the right to investigate and/or test the Property for Tanks, environmental conditions at the Property in connection with any existing or prior Tanks and any existing Tanks and related piping and systems for leakage or other problems.

(C) ☐ Buyer is exercising the right, at Buyer's sole expense, to investigate the Property for the presence of Tank(s), inspect and test any Tank(s) and piping and systems presently or formerly in use at the Property for leakage and/or test the soil or groundwater (using temporary well points) at the Property (the "Tests"). All Tests shall be conducted by reputable firms and individuals that possess the required training, experience, certifications, licenses, insurance and other qualifications to conduct the Tests in a safe and competent manner. All Tests also shall be conducted in compliance with all applicable laws and regulations, including the New Jersey Underground Storage Tank (UST) regulations (N.J.A.C. 7:14B, Subchapter 16). Buyer, at its sole expense, shall promptly repair any damages to the Property or Tanks caused by Buyer or its consultants and promptly restore the Property and Tanks to their condition existing prior to the Tests. Buyer shall be solely responsible for any damages or injuries that arise out of the performance of the Tests or presence on the Property of the persons or firms conducting the Tests. Buyer's obligations in this Section (C) shall survive the Closing or cancellation of this Contract.

1. The Tests shall be conducted and a report delivered by Buyer to Seller within _____ (if blank, then ten 10) calendar days after the attorney-review period is completed or, if this Contract is timely disapproved by an attorney as provided in the Attorney-Review Clause Section of this Contract, then within _____ (if left blank, then 10) calendar days after the parties agree to terms of this Contract, and Buyer shall use best efforts to obtain it. At the time the report is delivered to Seller, Buyer shall notify the Seller in writing whether Buyer is satisfied with the Tests. If Buyer is satisfied with the Tests the parties shall proceed with the Contract.

2. If Buyer is not satisfied with the Tests, then Buyer may elect, in a written notice to Seller delivered with the report, to either (a) request a credit against the Purchase Price from Seller for the amount that the firm or individual retained by Buyer estimates it will cost to correct any problems relating to the Tank(s) identified in the report, (b) request that Seller correct the problems identified in the report at Seller's cost prior to the Closing (the "Tank Work"), or (c) cancel this Contract. If this Contract is cancelled pursuant to this paragraph (C) 2, then all deposit monies will be returned to Buyer, provided Buyer has complied with Buyer's obligations to repair and restore the Property set forth in this Section (C) above and after, the deposit monies are returned to Buyer, neither party shall have any further rights or obligations under this Contract, except those that expressly survive cancellation. If Buyer is given a credit against the Purchase Price, Buyer shall be responsible for correcting the problems identified in Buyer's report and any problems encountered during the Tank Work, as well as obtaining a No Further Action letter or other acceptable Final Remediation Document from the New Jersey Department of Environmental Protection (the "NJDEP") after the Closing.

3. If Buyer makes a request to Seller pursuant to paragraph (C) 2 (b), Seller may elect, in a written notice to Buyer, to either (a) cancel this Contract or (b) attempt to negotiate an amendment of this Contract mutually acceptable to the parties to undertake the Tank Work. If the parties do not fully execute a mutually acceptable amendment to this Contract within _____ (if left blank, then 10) calendar days of Buyer's request that Seller conduct the Tank Work or provide Buyer a credit, then either party may cancel this Contract. If either party cancels this Contract pursuant to this paragraph (C) 3, then all deposit monies will be returned to Buyer, provided Buyer has complied with Buyer's obligations to repair and restore the Property set forth in this Section (C) and, after the deposit monies are returned to Buyer, neither party shall have any further rights or obligations under this Contract, except those that expressly survive cancellation.

4. If Seller agrees to be responsible for correcting the problems identified in Buyer's report or any problems encountered during the Tank Work and (a) the problems are not corrected and a No Further Action letter or other acceptable Final Remediation Document is not obtained from the NJDEP within _____ (if left blank, then 10) calendar days from Seller's agreement to perform the Tank Work, (b) Seller incurs more than \$ _____ to complete the Tank Work, or (c) Buyer disputes the adequacy or sufficiency of the Tank Work

New Jersey Realtors® Addendum Regarding Underground Fuel Tanks 8/19 Page 1 of 2

or related documentation, then either party shall have the right to cancel this Contract by notice to the other. If either party cancels this Contract pursuant to paragraph (C) 4 (a) above, then all deposit monies will be returned to Buyer, provided Buyer has complied with its obligations to repair and restore the Property as set forth in this Section (C) and, after the deposit monies are returned to Buyer, neither party shall have any further rights or obligations under this Contract, except those that expressly survive cancellation.

5. Seller and Buyer acknowledge that, (a) if releases of fuel oil or other hazardous substances are detected at the Property, the releases must be reported to the NJDEP and investigated and cleaned up in accordance with applicable laws and regulations, (b) if contamination is identified at the Property, then the Property may be listed on the State List of Known Contaminated Sites, and (c) if all of the contamination cannot be cleaned up to residential standards, the Property may require engineering controls (for example, capping of contamination) and/or institutional controls (for example, a deed notice).

6. If Buyer proceeds with this Contract and purchases the Property, Buyer shall purchase any and all Tank(s) in their "as is" condition, and Buyer shall waive any and all rights or claims with respect to Seller concerning the condition of the Tanks or compliance of the Tank(s) with any and all applicable laws.

WITNESS:

	BUYER	Date
	BUYER	Date
	BUYER	Date
	BUYER	Date
	SELLER	Date
	SELLER	Date
	SELLER	Date
	SELLER	Date