

NON-REFUNDABLE FEE ADDENDUM

Notice: There are risks to Buyers and Sellers associated with non-refundable fees. The parties are advised to seek legal counsel before signing.

The following is part of the Purchase and Sale Agreement dated _____
between _____ (“Buyer”)
and _____ (“Seller”)
concerning _____ (the “Property”).

Buyer shall pay a non-refundable fee (the “Fee”) to Seller in the amount of \$ _____ within _____ (2 if not filled in) days of mutual acceptance. The Fee shall be deposited with the Closing Agent and then released to Seller as soon as practicable upon Closing Agent’s receipt of immediately available funds. The Fee shall be applied to the Purchase Price.

Buyer understands and agrees that the Fee is not Earnest Money and is non-refundable under any circumstances other than a default by Seller (“Seller Default”) or the following (select all that apply):

- ___ Seller’s exercise of a right of termination in the Agreement for a reason other than Buyer’s default;
- ___ Seller’s inability to provide insurable title pursuant to General Term (e) of the Agreement.

Seller Default and the item(s) selected above are each a “Refund Event.” Other than the occurrence of a Refund Event, there are no contingencies or conditions that will allow Buyer to recover the Fee – if this transaction fails to close for any other reason other than a Refund Event, the Fee shall remain the property of Seller. Buyer therefore understands and agrees that, with respect to the amount of the Fee set forth herein, there are no contingencies. This Addendum does not affect Buyer’s rights, if any, to recover Earnest Money in connection with any contingencies in the Agreement.

Buyer’s Initials Date Buyer’s Initials Date Seller’s Initials Date Seller’s Initials Date