msa_ce425_000017-0203© Maryland State Archives

5. MORTGAGE INSURANCE: Buyer agrees to pay mortgage insurance premiums (MIP) as required by FHA regulations. MIP must be paid at the time of settlement in cash or included in the loan amount; **AND IN ADDITION**, a mortgage insurance premium equal to a percentage of the loan amount must be paid monthly thereafter.

6. TERMITE INSPECTION: In all transactions involving FHA financing, fences and outbuildings shall be included in the inspection and certification.

7. LENDER REQUIRED REPAIRS: In the event the FHA and/or Lender require any repairs or improvements ("Required Repairs") be made to the Property, Seller agrees to perform the Required Repairs and pay the cost thereof at or prior to settlement, provided the total cost of the Required Repairs does not exceed $ _____ , ("Repair Amount"). **This cost shall be in addition to Seller's other obligations under the terms of the Contract.** Should the cost of Required Repairs exceed the Repair Amount:

A. Seller may elect to pay the total cost of the Required Repairs, in which event the Contract shall remain in full force and effect.
B. Seller may terminate the Contract by written notice to Buyer, which must include a written estimate of the cost of the Required Repairs. Said written notice shall be provided to Buyer within five (5) days of Seller's receipt of written estimate(s).
C. The Contract shall remain in full force and effect if, within five (5) days of Buyer's receipt of Seller's notice of termination, Buyer elects, in writing, to pay the cost of the Required Repairs, which exceeds the Repair Amount.
D. If neither Buyer nor Seller elects to pay the excess cost of any Required Repairs, the Contract shall become null and void; and all Deposit(s) shall be disbursed in accordance with the Deposit paragraph of the Contract.

8. CERTIFICATION: Seller, Buyer and Broker(s) hereby certify that the terms of the Contract to which this Addendum is attached are true to the best of their knowledge and belief. Any other agreement(s) entered into between the parties with respect to the purchase and sale of the Property has been fully disclosed and is attached to the Contract.

9. FHA REQUIRED NOTICE: Buyer acknowledges receipt of HUD form #92564-CN entitled: ***For Your Protection: Get A Home Inspection.*** _____/_____
Buyer's Initials

All other terms and conditions of the Contract of Sale remain in full force and effect.

Buyer Signature **Date** **Seller Signature** **Date**

Buyer Signature **Date** **Seller Signature** **Date**

Broker or Duly Authorized Representative **Date**

Broker or Duly Authorized Representative **Date**

©Copyright 2008 Maryland Association of REALTORS®, Inc. For use by REALTOR® members of the Maryland Association of REALTORS® only. Except as negotiated by the parties to the Contract, this form may not be altered or modified in any form without the prior expressed written consent of the Maryland Association of REALTORS®, Inc.

Produced with ZipForm™ by RE FormsNet, LLC 18070 Fifteen Mile Road, Fraser, Michigan 48026 www.zipform.com billt