ADDENDUM TO THE SALES AGREEMENT

The terms of this Addendum supersede the terms and conditions of the Purchase and Sales Agreement.

Seller: _____

Buyer: _____

Property: _____, Block _____, Lot(s) _____

1. Both Buyer(s) and Seller agree to cooperate in correction of any misprint or clerical error (if any) in preparation of this Agreement.

2. M. DAVID MOALLEM, is a Licensed Real Estate Broker. He is either the owner or a shareholder in the selling entity. He is the Single Agent of Seller and representing himself/the Seller in this transaction.

3. The above named purchase acknowledges that said purchaser has inspected the above property prior to signing this contract.

4. Right to Cancel: Buyer shall have the absolute right to cancel this Contract for any reason whatsoever for a period of seven (7) business days following the date on which this Contract was executed by the Buyer by providing written notice to the Seller. In the event the Buyer elects to cancel this Contract as set forth herein, all funds or other property paid by Purchase shall be refunded, without penalty of obligation, within twenty (20) days of the receipt by the Seller of the written notice of cancellation.

5. Buyer(s) to contribute $500 toward closing costs of Title Insurance and doc stamps on Deed, Doc. Preparation and brokerage fee.

6. All funds paid by the purchaser shall be put in escrow until closing has occurred and the deed has been recorded. (With an Option Contract, funds are collected by the Seller.)

7. When the Title is conveyed, said title shall be conveyed by statutory warranty deed unencumbered by a lien or mortgage except for any first purchase money mortgage given by the purchaser and restrictions, covenants or easements of record.

8. Notwithstanding anything to the contrary this Contract, the date of closing shall be not later than 180 days after the effective date of this Contract.

9. Seller will hold $_____ Purchase Money Mortgage (PMM) at _____ interest for ___ _____months with monthly payments of $_____ beginning with _____ _____. There shall be no prepayment penalty to this PMM. Buyer pays for any cost related to creating this Mortgage, Recording and Stamps on Mortgage-Note. Please see the 2nd Addendum for David Moallem Trust financing terms.

10. Right to exchange within seller's remaining inventory:
    ( ) Yes ( ) No

    - Buyer hereby acknowledges that in consideration of Seller holding the Note and Mortgage, Buyer shall execute a Quit Claim Deed in Lieu of Foreclosure to be held in escrow until Note is paid in full.

THE HEREIN AGREEMENT, UPON ITS EXECUTION BY BOTH PARTIES, IS HEREWITH MADE AN INTEGRAL PART OF THE AFOREMENTIONED AGREEMENT OF SALE.

Additional clauses:

_____

_____

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_____ _____

Seller Date Buyer Date

_____

Buyer Date