



**ADDENDUM FORM
To Purchase and Sale Contract**

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SELLER _____ BUYER _____

PROPERTY _____

SELLER FINANCING

3 (d) By Buyer delivering a purchase money bond and mortgage to Seller at closing. This purchase money bond and mortgage shall be in the amount of \$ _____, shall be amortized over a term of _____ years and all due and payable in _____ years from the date of closing, shall bear interest at the rate of _____% per year, and shall be paid in monthly installments of \$ _____, including principal and interest. The mortgage shall contain the statutory clauses as to payment, insurance, acceleration on default after 30 days, taxes, assessments, and water rates and also shall provide for late charges of 2% of any monthly payment which is not paid within 15 days after it is due and for recovery of reasonable attorneys' fees if the mortgage is enforced or foreclosed or otherwise referred to an attorney for collection. The mortgage shall allow Buyer to prepay all or part of the mortgage without penalty at any time but shall also provide that the mortgage be paid in full if Buyer sells the property, unless Seller consents in writing to assumption of the mortgage debt. The balance of the purchase price will be paid at closing by official bank draft, or certified check.

SELLER _____ BUYER _____

SELLER _____ BUYER _____

DATE _____ DATE _____

