

INVESTMENT PROPERTY ADDENDUM

Buyer(s) _____
Seller(s) _____
Property Address or Tax ID # _____ (the "Property")

This Investment Property Addendum (this "Addendum") does not contain a complete list of all inspections, tests, information, feasibility studies, and reports available or appropriate for this transaction. Others may be added in Section 1.6 (Additional Due Diligence Items).

The Sale Agreement is contingent upon: (a) Buyer's satisfaction with the documents and information obtained from review of the due diligence items selected below (collectively "Due Diligence Items"); and (b) Buyer reaching written agreement with Seller for resolution of any repairs, corrections, or other remedial action.

Unless otherwise agreed in writing, Due Diligence Items will be provided by Seller at Seller's expense. Except as modified in this Addendum, all provisions of the Sale Agreement will remain in full force and effect.

Real estate agents are not qualified to perform inspections, conduct research, or otherwise provide any services relating to any Due Diligence Items. Nor are they qualified to render opinions on the reliability of any documents or information obtained from the Due Diligence Items. Buyers should retain their own experts for these responsibilities.

DUE DILIGENCE

1. DUE DILIGENCE ITEMS: Not all documents and information may be readily available to Seller. Buyer and Seller should promptly determine what documents and information can be reasonably provided within the Document Delivery Period, defined in Section 2 (Document Delivery Period). If obtaining any documents and information may be delayed, it is suggested Buyer and Seller reach written agreement for an extension of time before expiration of the Document Delivery Period.

The phrase "2+ Years" below means that Seller will provide those documents and information for the calendar year to date and the two preceding calendar years.

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Seller will provide the following documents and information to Buyer:

1.1. Basic Information: *(select all that apply)*

- (a) Current rent roll with addresses, tenant names, rental rates, security deposits paid, and delinquencies
- (b) Delinquent rent reports for 2+ Years
- (c) Accounting of all current (i) prepaid rents; and (ii) security, key, pet, and other deposits (refundable and nonrefundable)
- (d) Current utility, maintenance, and operating bills that will remain unpaid on Closing
- (e) Current leases, rental agreements, and tenant files
- (f) Profit and loss statements for 2+ Years
- (g) Balance sheets for 2+ Years
- (h) Capital expenditures for 2+ Years

1.2. Financial Information: *(select all that apply)*

- (a) Form 1040 Schedule E or comparable business schedule returns of entity owner for the past 2 years
- (b) Current property tax statements and assessments
- (c) Current operating contracts and service agreements
- (d) Current accounts receivable and payable
- (e) Copy of insurance policies and claims history for 2+ Years

1.3. Property Information: *(select all that apply)*

- (a) Description of all assets currently associated with the Property to be excluded for this transaction
- (b) Interior inspection reports of units/offices/rooms for 2+ Years

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- (c) Latest survey and site plan
- (d) All floor plans and as-built plans
- (e) Latest appraisal
- (f) Latest engineering reports
- (g) Latest inspection reports (fire, building inspector, pest, and dry rot, etc.)
- (h) All environmental audits and reports (including Phase I, II and III, if any)
- (i) All verifications of presence/absence of underground storage tanks
- (j) Current inventory list of furniture, fixtures, and equipment
- (k) All operating licenses and permits
- (l) All notices from any governmental agency of any eminent domain proceeding or violation of law
- (m) All parking lot plans

1.4. Personnel Information: *(select all that apply)*

- (a) Name of current employees, job descriptions, and files
- (b) All current payroll information
- (c) Employee handbooks and benefit booklets for 2+ Years
- (d) All employment contracts and agreements
- (e) All employment claims history related to Property and/or its operation

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1.5. Miscellaneous Information: *(select all that apply)*

- (a) All pending lawsuits and claims threatened or made affecting the Property
- (b) All Americans with Disabilities Act plans, audits, reports, notices, or claims affecting the Property
- (c) All Fair Housing and/or Bureau of Labor and Industry claims and settlements affecting the Property

1.6. Additional Due Diligence Items: *(select and describe)*

- (a) _____
- (b) _____
- (c) _____
- (d) _____
- (e) _____

TIME REQUIREMENTS

2. DOCUMENT DELIVERY PERIOD: Time is of the essence. Seller will have ___ Business Days (five [5] if not filled in) after the date Buyer and Seller have Signed and Delivered this Addendum in which to provide Buyer with all Due Diligence Items (the "Document Delivery Period"). If additional time is needed, Seller and Buyer should obtain a written extension.

3. SELLER'S NOTICE OF UNAVAILABLE ITEMS: If Seller is unable or unwilling to provide any Due Diligence Items to Buyer during the Document Delivery Period, within ___ Business Days (four [4] if not filled in) after receipt of this Addendum, Seller will Notify Buyer in writing of the specific documents or information that cannot or will not be provided. Buyer will have ___ Business Days (two [2] if not filled in) after receipt of Seller's Notice to give Seller written Notice of termination of this transaction (the "Termination Period"). Buyer's right to timely terminate will apply even if Seller has Signed and Delivered Buyer's offer before Notifying Buyer of documents or information that cannot or will not be

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provided. If Buyer fails to give such written Notice to Seller within the Termination Period, Buyer's right to terminate will be deemed to have been waived for all purposes.

4. DOCUMENT REVIEW PERIOD: Commencing on the next Business Day following the Delivery of available documents to Buyer, Buyer will have ___ Business Days (five [5] if not filled in) to review the documents and any additional documents requested by Buyer ("Review Period"). If Buyer Notifies Seller, in writing, before 5:00 p.m. on the last day of the Review Period, of Buyer's unconditional disapproval of any of the documents provided, all Deposits will be promptly refunded to Buyer and this transaction will be terminated. If Buyer fails to provide Seller with written unconditional disapproval of the documents by 5:00 p.m. on the last day of the Review Period, Buyer will be deemed to have approved them.

5. CONFIDENTIALITY: Unless the Parties agree otherwise, all documents and written information provided from Seller to Buyer will be deemed to be confidential for all purposes and will be promptly returned to Seller upon termination or expiration of this transaction. This confidentiality provision will survive such termination or expiration of this transaction.

ADDITIONAL TERMS

6. MATERIAL EVENTS OCCURRING BEFORE CLOSING: If, after this Addendum is Signed and Delivered by all Parties but before Closing, an event occurs that materially affects the Property or its value (a "Material Event"), Seller will promptly Deliver to Buyer all information and documents relevant to the event. The term "Material Event" includes any actual or potential increase or decrease in tenancies, actual or potential evictions, notices of claims, losses or liabilities, insurance claims, changes to vendor or supplier contracts, or any other similar material event, regardless of whether actual financial damage could occur. If any Material Event involves the extension or termination of any vendor or supplier contracts, accepting or terminating tenants, undertaking capital improvements, or any like matter, the effect of which could foreseeably survive the Closing of this transaction, Seller will first consult with Buyer before taking such action.

7. FURTHER ASSURANCES: If, within twelve (12) months after the Closing of this transaction, Seller becomes aware of any Material Event not previously

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disclosed to Buyer, Seller will promptly Notify Buyer in the same manner as described in Section 6. This provision will survive Closing of this transaction.

8. ADDITIONAL PROVISIONS: (describe) _____

For further additional provisions see Addendum _____

Buyer _____ Date _____ a.m. p.m. ←
Print Name _____

Buyer _____ Date _____ a.m. p.m. ←
Print Name _____

Seller _____ Date _____ a.m. p.m. ←
Print Name _____

Seller _____ Date _____ a.m. p.m. ←
Print Name _____

Buyer's Agent _____ Seller's Agent _____