Addendum To Real Estate Purchase Contract
Home Sweet Ogden Program

This is an Addendum to that Real Estate Purchase Contract (REPC) with an Offer Reference Date of _____, between _____ as Buyer, and Ogden City Corporation as Seller, regarding the property located at_____**.** The following terms are hereby incorporated in the REPC:

Agreement
The Buyer certifies that the information provided to the Seller herewith is accurate, and that the Buyer will comply with all Home Sweet Ogden guidelines noted below. Seller agrees to provide financing shown below, subject to Buyer's full disclosures and qualification for said financing.

Property Type (check one)
[ ] ACA: Asset Control Area home. A former HUD foreclosure, remodeled by Ogden City.
[ ] Rehab: Non-ACA home, acquired by Ogden City and remodeled.
[ ] New: a home, newly constructed by Ogden City.

Income Cap (check one)
[ ] 115% of Area Median
[ ] 80% of Area Median
[ ] None

- Buyer certifies that combined gross annual income of all household members 18 years or older does not exceed the stated maximum. Refer to the following chart:

INCOME GUIDELINES FOR HOME PURCHASE		
Household Size	**115% of Median**	**80% of Median**
1 Person	$57,550	$40,050
2 Persons	$65,800	$45,800
3 Persons	$74,000	$51,500
4 Persons	$82,250	$57,200
5 Persons	$88,800	$61,800
6 Persons	$95,400	$66,400
7 Persons	$101,950	$70,950
8 Persons	$108,550	$75,500

Occupancy Period (check one)

- Note: Buyer agrees to initial occupancy of the property as their principal place of residence. Occupancy periods below are enforced by the terms of HUD Carry-back financing. This occupancy period applies only to HUD Carry-back financing. This occupancy period does not apply to the Own-In-Ogden program.

[ ] One year: ACA homes Officer and Teacher buyers only with HUD Carry-back financing.
[ ] Three years: ACA homes with HUD Carry-back financing.
[ ] N/A: ACA home with no HUD Carry-back financing. However, initial owner-occupancy required.
[ ] N/A: Not an ACA home. However, initial owner-occupancy required.

Purchase Financing Assistance

- Note: Purchase Financing Assistance as checked below cannot be deleted from the offer. A minimum of $500 buyer's out-of-pocket is required. No cash to buyer at closing.
- Note: If the Buyer's lender's appraisal is $5,000 or more above the Purchase Price, the purchase price will be adjusted to equal the appraised value, and HUD will carry back the difference between the original purchase price and the adjusted purchase price. Refer to terms listed under HUD Carry-back item below.

[ ] HUD Carry-back: HUD will carry back a portion of the sales price as a second mortgage in the following amount $_____. As long as the Buyer maintains the home as his/her principal place of residence, and otherwise complies with the terms of the loan, the balance due on the loan will be reduced by one third each year, such that the balance after three years of residency will be reduced to zero. For eligible Officer or Teacher buyers, the balance is reduced to zero after one year.

[ ] Ogden City Carry-back: Ogden City will carry back a portion of the sales price as a second mortgage in the following amount $_____, with the following terms:

[ ] City-paid Closing Costs: Ogden City will pay up to $3,000 towards buyer's closing costs. The buyer will be required to furnish a minimum of $500 out-of-pocket.

[ ] N/A: Purchase Financing Assistance is not required.

[ ] Own-In-Ogden Assistance: [ ]$3,000 or [ ]$5,000 loan to be applied towards down payment and closing costs. A separate application is required, and must be submitted to Ogden City Community Development by the loan application deadline stated in this REPC. Buyer understands any Own-in-Ogden assistance conferred to the buyer under this agreement shall be repaid in full in the event of sale or refinance. To obtain the Own-In-Ogden assistance, Ogden City and Buyer will enter into a loan agreement pursuant to the regulations of the U.S. Department of Housing and Urban Development Home Investment Partnerships Program, 24 CFR Part 92, hereinafter "HOME Program." The HOME Program mandates that Ogden City and the Buyer comply with certain requirements to ensure that the HOME-assisted housing meets affordability requirements for a minimum period of five years. This is referred to as the "Period of Affordability." The Home Affordability Agreement which enforces these provisions will be signed at closing.

Seller Warranties

Buyer acknowledges and agrees that the warranties contained in Section 10 of the REPC are limited as follows:
10.1 Home Warranty Plan: Seller will provide a one-year Home Warranty Plan, ordered by the Seller, from First American Home Warranty. The Seller's allowance for this Warranty is up to $305.
10.2. Condition of Property: Property is sold in as-is condition. Seller shall warrant to Buyer at closing that the repairs performed by Seller will be free from defects in workmanship for a period of one year from the date of closing on the purchase by Buyer. The Warranty will include a listing of said repairs.
10.3. Condition of Property: Paragraph (b) is deleted. Ogden City will not provide as a Seller Disclosure under Section 7 of the REPC, a Seller Property Condition Disclosure form because Seller has insufficient current personal knowledge regarding the physical condition of the Property. Seller represents that Seller has never occupied the property.

Closing Title Company: Ogden City will pay for Owner's Title Policy if closing occurs at Bonneville Superior Title Company, 67 South Main St, Suite 250, Layton, UT 84041. (801) 544-3205. If Buyer chooses to use a different title company then it will be at the Buyer's expense.

Application Package

Attached hereto and made a part hereof, is the following Application Package:

[ ] Home Sweet Ogden Application

[ ] Income verification in the form of the most recent household federal income tax return and two most recent pay check stubs from all household members 18 years or older.

[ ] Officer/Teacher Eligibility Verification: Letter from employer verifying that an Officer or Teacher buyer meets the definition of an eligible Officer or Teacher.

[ ] Home Buyer Education Completion Certificate indicating successful completion of "The Way Home" home buyer education course taught by Cornerstone Financial in association with USU Extension Services. (This item should be completed prior to closing).

[ ] Pre-approval Letter from buyer's first mortgage lender.

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