

ADDENDUM DPA - Down Payment Assistance Contingency

This Offer is contingent upon Buyer obtaining written approval of down payment assistance (DPA) from [INSERT PROGRAM(S) OR SOURCE(S)] by the deadline stated in the Financing Contingency of this Offer (line 219 of the WB-11 Residential Offer to Purchase; line 249 of the WB-14 Residential Condominium Offer to Purchase). Total DPA shall be in an amount of not less than \$ _____. If the purchase price under this Offer is modified, the DPA total amount, unless otherwise provided, shall be adjusted to the same percentage of the purchase price as in this contingency.

■ **BUYER'S DPA APPROVAL(S):** Buyer agrees to promptly apply for DPA and to provide evidence of application promptly upon request of Seller. If Buyer qualifies for the DPA described above at lines 1 – 7, or other DPA acceptable to Buyer, the DPA provider(s) shall deliver to Buyer's lender written approval of the DPA no later than the deadline referenced at lines 3-5 above.

■ **DPA INSPECTION RIGHTS:** Buyer shall provide each DPA provider requiring an inspection of the Property, at least ____ days before the Inspection Contingency deadline in this Offer (line 421 of the WB-11; line 501 of the WB-14), with a copy of all inspection reports generated pursuant to the Inspection Contingency and/or any other provisions in this Offer. In the event a DPA provider requires additional inspection of the Property, the DPA provider shall be permitted to engage a qualified third party inspector to inspect the Property as a follow-up inspection pursuant to the provisions of the Inspection Contingency of this Offer. "Defects" shall be defined as stated in the Offer but shall additionally include any deficiencies relating to the property condition requirements of the DPA program(s) named at line 2 as of the date of this Offer.

CAUTION: BUYER SHOULD PROVIDE SUFFICIENT TIME IN THE INSPECTION CONTINGENCY AND/OR OTHER PROVISIONS TO ACCOMMODATE THIS MULTIPLE STAGE INSPECTION PROCESS, PROVIDE THE RIGHT TO CURE FOR THE SELLER, AND INCLUDE CONTINGENCIES OR ADDENDA IN THIS OFFER AUTHORIZING A LEAD-BASED PAINT ASSESSMENT AND/OR TESTING FOR OTHER SUBSTANCES DPA PROVIDERS WILL REQUIRE.

■ **DPA TESTING RIGHTS:** Buyer shall provide each DPA provider requiring testing of the Property, at least ____ days before the testing contingency deadline(s) in this Offer, with a copy of all testing reports generated pursuant to the provisions in this Offer. In the event a DPA provider requires additional testing of the Property, the DPA provider shall be permitted to engage a qualified independent expert to conduct additional testing of the Property as long as additional testing is completed by the applicable testing contingency deadline. In that event, the protocols and standards for testing described in the testing contingency shall additionally include any standards of the DPA program(s) named at line 2.

CAUTION: BUYER SHOULD PROVIDE SUFFICIENT TIME IN THE TESTING CONTINGENCY AND/OR OTHER PROVISIONS TO ACCOMMODATE THIS MULTIPLE STAGE PROCESS.

■ **READING:** By initialing and dating below, each Party acknowledges they have received and read a copy of this Addendum.

(X) _____ (X) _____
(Buyer(s)' Initials) ▲ (Date) ▲ (Seller(s)' Initials) ▲ (Date) ▲