

THE BOARD CASH OFFER

by BoardRE, Inc.

Board Cash Offer Back-Up Addendum

Property:

Seller:

Buyer:

This Board Cash Offer Back Up Addendum ("**Board Addendum**") is attached to, made a part of and entered into as a condition to the attached Offer to Purchase and Contract by and between Seller and Buyer, dated [ENTER DATE OF PURCHASE AGREEMENT] (the "**Agreement**"), for the Property. All capitalized terms that are used herein without being defined herein will have the meanings given to such terms in the Agreement.

WHEREAS, the Agreement provides for a Due Diligence Period in order to allow the Buyer to investigate the Property, obtain financing, and complete the appraisal process;

WHEREAS, Buyer is working BoardRE Inc. ("**Board**") to allow for the waiver of financing and appraisal contingencies and a guaranteed back-up offer on the terms and conditions set forth in this Addendum;

WHEREAS, Buyer and Seller agree to limit the Due Diligence Period to only those matters as may be revealed from a home inspection and clear title, and to remove any financing and/or appraisal contingencies; and

WHEREAS, Buyer and Seller agree that, provided that the Agreement has not been terminated prior to the expiration of the Due Diligence Period, Seller shall sell the Property to Board in an **all-cash transaction** on the terms and conditions set forth in this Board Addendum **if, and only if**, Buyer is unable to consummate the purchase of the Property by the Settlement Date.

NOW THEREFORE, Buyer, Seller, and Board agree as follows:

- 1. Waiver of Loan and Appraisal Contingencies.** As an inducement to Seller, Buyer and Board hereby waive all loan and appraisal contingencies set forth in the Agreement. In furtherance of the foregoing, and to the extent that the Agreement and this Addendum have not been terminated prior to the expiration of the Due Diligence Period, if Buyer determines that Buyer will be unable to consummate the purchase of the Property by the Settlement Date due to a failure to secure financing, then Buyer agrees to notify Board and Seller in writing of the same as soon as reasonably practicable, but in no event no later than fourteen (14) days prior to the Settlement Date.
- 2. Back-Up Contract in Effect.** Upon Seller's and Board's receipt from Buyer of a notification in accordance with Section 2 above, Board, Buyer and Seller acknowledge and agree that Board shall purchase the Property **if, and only if**, Buyer is unable to consummate the purchase of the Property by the Settlement Date due to a failure to secure financing. The terms and conditions set forth in the Agreement (inclusive of the Purchase Price) shall apply to Board's all-cash purchase of the Property from Seller, **provided** that (i) Seller shall not be required to refund to Buyer any Earnest Money Deposit and Due Diligence Fee paid by Buyer, and instead (ii) Seller shall provide a credit to Board equal to the amount of any such Earnest Money Deposit.
- 3. Further Assurances.** Buyer, Seller and Board agree to execute and deliver to each other such reasonable and appropriate additional documents, instruments or agreements as may be necessary to effectuate the purposes of the Agreement and

this Addendum. Except as contemplated under this Addendum, all other terms of the Agreement shall remain in full force and effect.

THIS BOARD BACK-UP ADDENDUM SHALL AUTOMATICALLY EXPIRE AND BE OF NO FURTHER FORCE OR EFFECT IF BOARDRE, INC. HAS NOT ACKNOWLEDGED RECEIPT OF A FULLY EXECUTED VERSION OF THIS ADDENDUM BEARING EACH PARTY'S SIGNATURE BY [ENTER EXPIRATION DATE].

IN WITNESS WHEREOF, each of Buyer, Seller and Board have caused this Board Addendum to the Agreement to be signed as of the date indicated below.

Buyer(s):

Seller(s):

Name: _____
Date: _____

Name: _____
Date: _____

Name: _____
Date: _____

Name: _____
Date: _____

Acknowledged and Agreed.

BoardRE INC.,

By: _____

Name: _____

Date: _____

Address: _____

City, State, Zip: _____

Attn: _____

Email: _____