**Addendum #1**

*(Italicized text is for example only and should be replaced with your own information!)*

1. Subject to the underlying mortgage and a cash payment to be received by seller at closing in the amount of no less than \_\_\_\_\_*$50,000*\_\_\_\_- subject to clear title and if necessary a New Private Money Loan with Cogo Capital, LLC or a second loan from a different private money lender to be placed in second position on the subject property.
2. Buyer to take over the underlying mortgage through an All-Inclusive Trust Deed (AITD) to be drafted by buyer’s attorney at buyers expense up to the time of settlement. At this time, it is believed that the remaining outstanding balance on the current loan is \_\_\_\_\_*$129,399.57*\_\_\_\_\_\_ with monthly payments in the amount of *\_\_\_$1,240*\_\_\_\_ which represent PITI (Principal, Interest, Taxes, and Insurance), with a current interest rate of \_\_\_\_*7.750%\_\_*. Final payoff and demand to be made prior to settlement and payments to be set up through a third-party escrow provider.
3. Subject to final inspection and approval of buyer’s partner within 3-days of final settlement.
4. Subject to the delivery and receipt of a title policy from \_\_\_\_*First American Title\_\_\_\_\_\_\_*.
5. Subject to clear and final title being conveyed to buyer at closing.
6. Buyer is not represented by agency in this transaction nor is the seller. It is the responsibility of both the buying party and the selling party to obtain independent legal counsel at each parties’ own expense. Buyer and seller beware.