



**Lynchburg Association of REALTORS®**  
**Standard Clause Addendum**

This Addendum is attached to and made a part of the Purchase Agreement dated \_\_\_\_\_, 20\_\_\_\_ (the "Purchase Agreement") between \_\_\_\_\_ ("Seller") and \_\_\_\_\_ ("Purchaser"), for the sale of the certain real property and all improvements thereon located in the City/County of \_\_\_\_\_, Virginia, and described in the Agreement as \_\_\_\_\_, and provides as follows:

**[Select all applicable provisions:]**

**1. Back-Up Offer: ☐ Applies ☐ Does Not Apply**

The parties acknowledge that the Purchase Agreement is the "First Back-Up Contract" for the Property, which is inferior to the rights of another purchase agreement executed by Seller dated \_\_\_\_\_ (the "Primary Contract"). The First Back-Up Contract is hereby contingent upon the Primary Contract being terminated. Upon written notice to Purchaser that the Primary Contract has been terminated, this Back-Up contingency shall be deemed waived and the First Back-Up Contract shall immediately become the primary contract. Purchaser shall thereafter diligently pursue Purchaser's obligations thereunder and the following time periods shall apply:

- a. The time period for the Property Inspection contingency to commence shall be **[select one]**: ☐ as specified in the Purchase Agreement.

**OR**

- ☐ on the day that Seller delivers to Purchaser written notice that the Primary Contract has been terminated.

- b. The time period for Purchaser to submit a loan application as set forth in the financing contingency shall commence **[select one]**:

- ☐ as specified in the Purchase Agreement.

**OR**

- ☐ on the day that Seller delivers to Purchaser written notice that the Primary Contract has been terminated.

- c. Settlement shall occur **[select one]**:

- ☐ as specified in the Purchase Agreement.

**OR**

- ☐ \_\_\_\_\_ days after the date upon which Seller delivers to Purchaser written notice that the Primary Contract has been terminated.

If the Primary Contract is not terminated by \_\_\_\_\_, the First Back-Up Contract shall automatically terminate. Purchaser reserves the right to terminate the First Back-Up Contract by written notice to Seller at any time prior to receipt by Purchaser of written notification that the First Back-Up Contract has become the primary Contract. If the Purchase Agreement is terminated for any reason set forth in this Paragraph 1, then Purchaser's deposit shall be refunded in full to Purchaser (subject to Paragraph 7 of the Purchase Agreement), and neither party shall have any further obligation thereunder.

**2. Loan Qualification Letter: ☐ Applies ☐ Does Not Apply**

The Purchase Agreement is subject to Purchaser delivering to Seller, within \_\_\_\_\_ days after the Purchase Agreement is fully executed by the parties, a letter from a mortgage loan officer stating that Purchaser is qualified for the financing described in the Purchase Agreement based on: (i) information provided at loan application, (ii) a written credit report obtained by the loan officer, and (iii) a verification of funds needed to close without the sale of any property owned by Purchaser. If Purchaser fails to deliver such letter to Seller within the stated timeframe, then Seller may terminate this Agreement by written notice to Purchaser. In such event, Purchaser's deposit shall be refunded in full to Purchaser (subject to Paragraph 7 of the Purchase Agreement), and neither party shall have any further obligation thereunder. If the letter is

received by Seller within the stated timeframe, then this contingency shall be deemed satisfied and Purchaser shall diligently pursue Purchaser's obligations under the Purchase Agreement.

**3. Homeowner's Insurance: ☐ Applies ☐ Does Not Apply**

The Purchase Agreement is subject to Purchaser being able to obtain homeowner's insurance for the Property within \_\_\_\_\_ days after the Purchase Agreement is fully executed by the parties. Purchaser shall apply for the homeowner's insurance and diligently pursue obtaining the homeowner's insurance during the stated timeframe. If (i) Purchaser is denied coverage by at least two insurance companies due to the condition of the Property or the claims history of the Property, or (ii) the insurance premium charged is more than twenty percent (20%) higher than the premium charged for a similar home without a claims history, then Purchaser may terminate this Agreement by written notice to Seller within the stated timeframe. In such event, Purchaser's deposit shall be refunded in full to Purchaser (subject to Paragraph 7 of the Purchase Agreement), and neither party shall have any further obligation thereunder. If Purchaser is able to obtain the homeowner's insurance or fails to apply for said insurance during the stated timeframe, then this contingency shall be deemed satisfied and Purchaser shall diligently pursue Purchaser's obligations under the Purchase Agreement.

**4. Leased Equipment: ☐ Applies ☐ Does Not Apply**

Seller hereby discloses that the following equipment marked with a check is leased and will not convey to Purchaser at settlement. Purchaser has the option to continue leasing the equipment at Purchaser's sole expense by executing new leases with the applicable vendors. If Purchaser elects not to lease any equipment, Seller shall be responsible for having the equipment removed and repairing any damage to the Property resulting from the removal of the equipment. **[Select all applicable boxes]:**

- |                                       |  |   |  |
|---------------------------------------|--|---|--|
| <input type="checkbox"/> None         | <input type="checkbox"/> Propane/LP tank | <input type="checkbox"/> Satellite dish | <input type="checkbox"/> Security alarm system |
| <input type="checkbox"/> Water heater | <input type="checkbox"/> Water softener  | <input type="checkbox"/> _____          |  |

**5. Well Flow Test: ☐ Applies ☐ Does Not Apply**

The Purchase Agreement is subject to Purchaser obtaining, at Purchaser's expense, a well water flow test within \_\_\_\_\_ days after the Purchase Agreement is fully executed by the parties, indicating a minimum water flow rate of **[select one]:** ☐ three (3) gallons **OR** ☐ \_\_\_\_\_ gallons per minute for the well servicing the Property. If the well water flow rate is less than the stated flow rate, then Purchaser may terminate this Agreement by written notice to Seller within five (5) days after Purchaser's receipt of the well flow test. In such event, Purchaser's deposit shall be refunded in full to Purchaser (subject to Paragraph 7 of the Purchase Agreement), and neither party shall have any further obligation thereunder. If Purchaser is able to obtain a well water flow rate equal to or greater than the stated rate or fails to conduct the test within the timeframe, then this contingency shall be deemed satisfied and Purchaser shall diligently pursue Purchaser's obligations under the Purchase Agreement.

**6. Radon Inspection: ☐ Applies ☐ Does Not Apply**

In addition to the Property Inspection (see Paragraph 14 of the Purchase Agreement), Seller grants to Purchaser the right to enter the Property and perform, at Purchaser's expense, a test to determine that the Property does not contain four (4) or more picoCuries per liter of air (pCi/L) for radon gas. Such test shall be performed within \_\_\_\_\_ days from the date that the Purchase Agreement is fully executed by the parties. The radon testing shall be performed by a radon tester chosen by Purchaser that is proficient in performing radon detection tests as evidenced by such company's listing with the Environmental Protection Agency or with another organization set forth in Section 32.1-229.01 of the Code of Virginia. If Purchaser does not conduct the radon testing within the stated timeframe, then this contingency shall be deemed waived. Seller shall maintain the conditions requested by the testing company, including, if applicable, a "closed house". If Seller violates any of the testing conditions, then Seller shall pay for the re-testing. In the event that the completed test shows that the above stated maximum levels are exceeded, Purchaser shall provide Seller a copy of the test results and the mitigation measures recommended by a qualified radon gas mitigator, and Purchaser may, at its option: (i) terminate the Purchase Agreement by providing written notice to Seller within five (5) days after receipt of the test results from the testing Company, and thereupon Purchaser's Deposit shall be refunded in full to Purchaser (subject to Paragraph 7 of the Purchase Agreement), and neither party shall have any further obligation hereunder; or (ii) enter into such further mutual agreement with Seller to mitigate the radon gas level.

**7. Mold and/or Other Microscopic Organisms Disclosure:**

Purchaser is advised that mold and/or other microscopic organisms may exist at the Property and such mold and/or organisms may cause physical injuries, such as allergic and/or respiratory reactions, particularly in persons with immune system problems, young children and elderly persons. If Purchaser is concerned about the presence of mold and other organisms, then Purchaser is advised to perform a mold and organism inspection of the Property during the Property Inspection Period and to request remediation of any such mold or organisms as provided in Paragraph 14 of the Purchase Agreement. Purchaser acknowledges and agrees to accept full responsibility and all risk for any matters that may result

from the presence of mold and other organisms, and to hold harmless, release and indemnify Seller, Listing Broker/Agent and Selling Broker/Agent, their respective officers, directors, employees, agents, contractors, personal representatives, successors and assigns, from any liability or damages arising therefrom.

8. Other terms:

WITNESS the following authorized signatures:

_____	_____	_____	_____
Purchaser	Date	Seller	Date
_____	_____	_____	_____
Purchaser	Date	Seller	Date
_____	_____	_____	_____
Purchaser	Date	Seller	Date