BALTIMORE COUNTY SETTLEMENT EXPENSE LOAN PROGRAM CONTRACT ADDENDUM

THIS ADDENDUM # is made and entered into this day of	, 20 and
is made part of the Contract of Sale dated	by and
between	, Buyer(s) and
	, Seller(s) to purchase
and sell the property known as	<u> </u>
NOW, THEREFORE, it is mutually agreed that the following provisions are referenced Contract:	e added to, and made a part of the above
1. This Contract is expressly contingent upon Buyer's receipt of approval for a loc Expense Loan Program (SELP) in an amount which will not exceed \$10,000. SELI Settlement Cost Assistance programs.	
2. Buyer and Seller acknowledge that such SELP approval will not be granted un Quality Standards (HQS), as certified to Baltimore County by a home inspection firm such inspections and to issue such certifications. Seller agrees to have all utilities on for to pay a fee for reinspection if utilities are not on at the time of the inspection.	pre-qualified by the County to conduct
3. In the event, violations of the federal Housing Quality Standards (HQS) are in Buyer and Seller will receive a written list of such deficiencies from the home inspection correction verified before Buyer can obtain final SELP approval.	
4. Buyer and Seller understand that Buyer may not waive the requirement to repai in order to accept the property in "as is" condition, nor may funds be escrowed for po	
5. The agrees to pay the cost to repair all HQ repairs does not exceed \$ If the specified, then the at his/her/their opti party, may terminate the Contract.	e cost should exceed the sum heretofore
6. Buyer and Seller acknowledge that all repairs must be satisfactorily conseven (7) days prior to scheduled settlement. The cost of additional reinspections completed repairs will be paid by the	
7. Any certifications obtained stipulating that itemized HQS deficiencies do no licensed contractors, and such certifications must include a one year warranty to the Buy to make necessary repairs at the contractor's sole expense. Non-specific certification acceptable, and will not be accepted by the home inspection firm or the County as understands that either the home inspection firm or the County cannot guarantee powarranties. In the event of such noncompliance, the Buyer would have to seek whater	yer against such defect and a commitment ons or those without warranties are not evidence of HQS compliance. [Buyer ost-closing compliance with contractor
All other terms and conditions of this Contract shall remain in full force and effect.	
Date:	, Buyer
Date:	, Buyer
Date:	, Seller
Date	Seller

All parties are encouraged to seek competent legal advice before signing this document which will be legally binding once executed.

SELP Addendum 2005. Rev.1/05