

SCOPE PROJECT
HOMEOWNERSHIP ADDENDUM TO CONTRACT OF SALE

Addendum Number _____ to CONTRACT OF SALE (the "Contract") Dated: _____

BUYER(s): _____

SELLER: MAYOR AND CITY COUNCIL OF BALTIMORE

PROPERTY: _____

1. This Property has been designated by the Seller for owner occupancy. In order to achieve this goal the conditions set forth in this Addendum shall apply to this Contract. In the event of any conflict between the terms of this Addendum and the Contract, the terms of this Addendum shall apply.

2. In addition to other conditions precedent to settlement contained in this Contract, the Seller shall not be obligated to settle hereunder unless it has reviewed and approved the following:

- (a) Buyer's construction plans for the renovation of the Property.
- (b) A fully executed construction contract for the complete renovation of the Property in accordance with the approved construction plan.
- (c) Evidence satisfactory to the Seller that the Buyer has the financial resources or legally binding loan commitments in amounts sufficient to complete the renovation of the Property in accordance with the approved construction plans.

3. Buyer agrees to complete the renovation of the Property in accordance with the approved construction plans no later than 18 months from the date of settlement.

4. Buyer agrees that he will occupy the property as his principal residence for a period of 18 months after the issuance of a Certificate of Occupancy or sell it to an owner-occupant who will occupy the premises for 18 months or for whatever portion of the 18 months that remain from the date of issuance of the Certificate of Occupancy. The deed for the Property shall contain a provision whereby Seller shall have the right to re-enter and take possession of the Property and to terminate and reinvest in the City of Baltimore, the entire estate and title interest of the Buyer, should the Buyer or any subsequent purchaser fail to occupy the Property as an owner occupant for a total of 18 months from the date of the issuance of the Certificate of Occupancy. Should the City exercise its rights to re-vest title hereunder, it shall take the Property free and clear of any rights of the Buyer or anyone claiming any right in the Property by or through the Buyer except that the lien of mortgages or deeds of trust, the proceeds of which were applied to the purchase and renovation of the Property, will not be affected by the Seller's re-vesting of title to the Property.

5. Notwithstanding paragraph 4 above, if Buyer is in the business of renovating and selling property and does not occupy the Property, the Buyer agrees to renovate and sell the Property to an owner occupant. In such case, the owner occupant shall occupy the Property for 18 months from the date of issuance of a Certificate of Occupancy, or sell to another owner occupant who shall occupy the Property for any portion of the 18 months remaining from the date of issuance of the Certificate of Occupancy. The deed for the Property shall contain a provision whereby the City of Baltimore shall have the right to re-enter and take possession of the Property and to terminate and re-vest in the City of Baltimore, the entire estate and title interest of the current owners of the Property, should the original Buyer within 18 months from the date of settlement fail to complete the renovation of the Property in accordance with the approved construction plans, obtain a Certificate of Occupancy for the Property and fail to convey the Property to an owner occupant who will actually and continuously occupy the Property for an additional 18 months from the date of issuance of a Certificate of Occupancy or for whatever portion of the 18 months that remain from the date of issuance of the Certificate of Occupancy. Should the City of Baltimore exercise its rights to re-vest title hereunder, it shall take the Property free and clear of any rights of the Buyer or anyone claiming any right in the Property by or through the Buyer except that the lien of mortgages or deeds of trust, the proceeds of which were applied to the renovation of the Property, will not be affected by the City of Baltimore re-vesting of title to the Property.

6. Buyer agrees to execute an affidavit at settlement declaring their intention to immediately and continuously occupy the Property as their residence for a period of 18 months from the date of issuance of the Certificate of Occupancy. If Buyer is an entity described in section 5 above, the affidavit required by this section will be executed by the subsequent purchasers at settlement.

*Signing on behalf of Mayor and City Council of Baltimore

_____	_____	_____	_____
Buyer	Date	Seller*	Date

_____	_____	_____	_____
Buyer	Date	Seller*	Date