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SCOPE PROJECT
REHABILITATION ADDENDUM TO SCOPE CONTRACT OF SALE

Addendum Number _____ to CONTRACT OF SALE (the "Contract") Dated: _____
BUYER: _____
SELLER: MAYOR AND CITY COUNCIL OF BALTIMORE
PROPERTY: _____

1. This Property has been designated by the Seller for rehabilitation and re-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) A scope of work including price estimates for complete renovation of the Property.
- (b) 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 .

3. Buyer agrees to complete the renovation of the Property and obtain a Certificate of Occupancy no later than 18 months from the date of settlement.

4. Buyer understands and agrees that the deed for the Property shall contain a provision whereby the Seller shall have the right to re-enter and take possession of the Property and to terminate, and re-vest in the Seller, the entire estate and title interest of the Buyer in the Property, should the Buyer fail to meet the requirements of paragraph three. Should the Seller 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/or renovation of the Property, will not be affected by the Seller's re-vesting of title to the Property.

*Signing on behalf of Mayor & City Council of Baltimore

Buyer Date

Buyer Date

Seller* Date

Seller* Date