



## Earned Equity Program – Texas

### Assignment & Amendment Addendum to Purchase & Sale Agreement

The Assignment and Amendment Addendum ("Addendum") is incorporated into that certain Purchase and Sale Agreement ("Agreement") dated \_\_\_\_\_, 20\_\_\_\_, between \_\_\_\_\_ ("Buyer") and \_\_\_\_\_ ("Seller") with respect to \_\_\_\_\_ (the "Property").

This Addendum is required to facilitate financing for the purchase of the Property through the Earned Equity Program ("EEP").

#### IT IS AGREED BETWEEN THE BUYER AND SELLER AS FOLLOWS:

Buyer assigns all rights and interest to the Agreement to the Tule River Homebuyer Earned Equity Agency ("TRHEEA"), and Seller consents to such assignments by Buyer. This Addendum shall be effective on the date accepted by TRHEEA, as noted below.

#### Notwithstanding the foregoing:

- (i) This Addendum is subject to the Buyer qualifying for and participating in the Earned Equity Program.
- (ii) If there is a change in the Buyer's circumstances or the Buyer does not execute the Home Purchase and Short-Term Occupancy Agreement, this Addendum shall be void and the maximum liability for TRHEEA's non-performance under the terms of the Agreement shall be forfeiture of any earnest money.
- (iii) This Addendum shall be effective only upon acceptance by TRHEEA, as evidenced by their signature below.

#### In addition to the assignment of the Agreement, Buyer and Seller agree to the following amendments:

- 1) To accommodate timing for document signing and recording, closing may occur within three (3) business days of the agreed-upon closing date specified in the Agreement.
- 2) Seller agrees that any unused Seller-paid closing costs or concessions not used by TRHEEA at closing (or not permitted to be used by TRHEEA's lender) shall be disbursed by the closing agent/escrow after closing and applied toward Buyer's obligations under TRHEEA's Homeownership Agreement (the "Homeownership Agreement"), as invoiced by TRHEEA.
- 3) Buyer's earnest money deposits shall be transferred into the name of TRHEEA and applied toward TRHEEA's down payment and/or closing costs.

#### ALL OTHER TERMS OF THE AGREEMENT SHALL REMAIN UNCHANGED.

#### AGREED by Buyer and Seller:

|               |             |
|---------------|-------------|
| Buyer: _____  | Date: _____ |
| Buyer: _____  | Date: _____ |
| Seller: _____ | Date: _____ |
| Seller: _____ | Date: _____ |

#### ACCEPTED by Tule River Homebuyer Earned Equity Agency:

\_\_\_\_\_ Date: \_\_\_\_\_



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