



**ADDENDUM TO CONTRACT  
BETWEEN [VELOCITY COMMERCIAL CAPITAL]  
AND \_\_\_\_\_**

This Addendum is made by and between VCC 2022-MC1 Trust as SELLER, and \_\_\_\_\_, as BUYER, for the property located at 12 Harbor Oaks Drive Kings Park NY 11754. In addition to the terms of the foregoing ("Contract"), the parties have agreed to the provisions set out in this Addendum. Unless otherwise defined herein, all capitalized terms shall have the meaning set forth in the Contract. In the event of conflict between the terms of the Contract and this Addendum, the provisions of this Addendum shall control.

1. SELLER AND BUYER ACKNOWLEDGE AND AGREE THAT SELLER ACQUIRED THE PROPERTY THROUGH FORECLOSURE OR BY DEED IN LIEU OF FORECLOSURE AND CONSEQUENTLY HAS LITTLE, IF ANY, KNOWLEDGE AND MAKES NO REPRESENTATIONS WHATSOEVER OF THE PHYSICAL CONDITION(S) OR ECONOMIC CHARACTERISTIC(S) OF THE PROPERTY.
2. THE SELLER WARRANTS INSURABLE TITLE TO THE PROPERTY PRIOR TO CLOSING. IN THE EVENT THAT THE SELLER IS UNABLE OR UNWILLING TO DELIVER INSURABLE TITLE TO THE PROPERTY PRIOR TO CLOSING, THEN IN THAT EVENT OCCURRING THE SELLER MAY, AT ITS SOLE OPTION, TERMINATE THE CONTRACT WITHOUT ANY LIABILITY OF ANY KIND TO THE BUYER. IN THE EVENT THAT THE SELLER TERMINATES THE CONTRACT PURSUANT TO THIS PROVISION, THEN IN THAT EVENT OCCURRING ALL EARNEST MONEY DEPOSITS PAID BY THE BUYER SHALL BE REFUNDED AND THE CONTEMPLATED TRANSACTION SHALL BE DEEMED CANCELED WITH ALL PARTIES TO THE CONTRACT AND ANY REAL ESTATE AGENTS OR BROKERS INVOLVED BEING RELEASED FROM ANY LIABILITY TO ONE ANOTHER.
3. BUYER ACKNOWLEDGES AND AGREES THAT THE BUYER SHALL NOT ASSIGN THE CONTRACT.
4. SELLER AND BUYER AGREE THAT CONVEYANCE OF THE PROPERTY WILL BE BY SPECIAL WARRANTY DEED. SELLER WILL NOT CONVEY ANY KEYS, MAILBOX KEYS AND/OR CLICKERS TO THE PROPERTY/UNIT. THE SELLER SHALL NOT PROVIDE THE BUYER WITH A BILL OF SALE AND MAKES NO WARRANTIES OR GUARANTIES AS TO WHAT IS INCLUDED AS PERSONAL PROPERTY AND AS TO THE CONDITION OF ANY PERSONAL PROPERTY. THE SOLE DOCUMENTS TO BE EXECUTED AND DELIVERED BY THE SELLER TO THE BUYER AND/OR THE CLOSING AGENT SHALL BE A SPECIAL WARRANTY DEED AND A HUD-1/CLOSING/SETTLEMENT STATEMENT. SELLER SHALL NOT PROVIDE THE BUYER OR THE CLOSING AGENT WITH ANY FORM OF A SELLER'S/OWNER'S AFFIDAVIT, AND THE SELLER SHALL NOT PROVIDE THE BUYER WITH A SELLER'S REAL PROPERTY DISCLOSURE STATEMENT.
5. BUYER UNDERSTANDS AND AGREES THAT THE SELLER SHALL NOT BE LIABLE FOR, NOR SHALL THE SELLER BE RESPONSIBLE FOR CURING ANY OPEN CODE VIOLATIONS AND/OR PAYING ANY FINES FOR ANY CODE VIOLATIONS THAT WERE NOT CAUSED BY THE ACTS

OR OMISSIONS OF THE SELLER. IN THE EVENT THAT THE PROPERTY HAS ANY OPEN CODE VIOLATIONS AND/OR ANY ACCRUING OR STATED FINES FOR ANY VIOLATION(S), THEN IN THAT EVENT OCCURRING THE BUYER SHALL ACCEPT SAME AND BE RESPONSIBLE FOR CURING THE VIOLATION(S) AND PAYING OFF ANY FINES THAT ARE ACCRUING OR HAVE ACCRUED ON THE PROPERTY. FURTHER, THE SELLER SHALL NOT BE RESPONSIBLE FOR AND HAVE ANY LIABILITY TO THE BUYER FOR ANY AND ALL OPEN AND/OR EXPIRED BUILDING PERMITS ON THE PROPERTY THAT WERE NOT TAKEN OUT BY THE SELLER. IN THE EVENT THAT THE PROPERTY HAS ANY OPEN AND/OR EXPIRED BUILDING PERMITS, AND ANY ACCRUING OR STATED FINES FOR THE OPEN AND/OR EXPIRED PERMITS, THEN IN THAT EVENT OCCURRING THE BUYER SHALL ACCEPT SAME AND BE RESPONSIBLE FOR CLOSING OUT THE PERMIT(S) AND PAYING OFF ANY FINES THAT ARE ACCRUING OR HAVE ACCRUED ON THE PROPERTY DUE TO THE OPEN PERMIT(S).

6. THERE SHALL BE NO REAL ESTATE TAX, PERSONAL PROPERTY TAX, HOMEOWNER'S ASSOCIATION AND/OR CONDOMINIUM ASSOCIATION RE-PRORATION(S) FOLLOWING THE CLOSING, ANY AND ALL PRORATIONS NOTED ON THE HUD-1/CLOSING/SETTLEMENT STATEMENT SHALL BE FINAL. THIS CLAUSE, WITHOUT EXCLUDING THE PROVISIONS OF ANY OTHER CLAUSE CONTAINED HEREIN, SHALL SURVIVE CLOSING.
7. IN THE EVENT THAT THE BUYER WISHES TO CHOOSE ITS OWN CLOSING AND TITLE INSURANCE AGENT TO CLOSE THE TRANSACTION AND TO ISSUE ANY TITLE INSURANCE POLICIES, THEN IN THAT EVENT OCCURRING THE BUYER SHALL PAY FOR ANY AND ALL CLOSING COSTS OF THE TRANSACTION, INCLUDING BUT NOT LIMITED TO AN OWNER'S (OR LENDER'S, IF APPLICABLE) POLICY OF TITLE INSURANCE, DOCUMENTARY STAMP TAX ON THE DEED OF CONVEYANCE, ANY AND ALL PAYOFF, LIEN SEARCH OR ESTOPPEL FEES OF ANY NATURE, AND ANY AND ALL CLOSING AND/OR SETTLEMENT FEES AND/OR COSTS BEING CHARGED BY THE CLOSING/TITLE INSURANCE AGENT. UNDER THESE CIRCUMSTANCES THE SOLE FEES AND/OR COSTS THAT WILL BE PAID BY THE SELLER AT CLOSING ARE REAL ESTATE COMMISSION(S) INCURRED BY AND AGREED TO BY THE SELLER AND THE SELLER'S OWN ATTORNEYS' FEES.
8. IF APPLICABLE TO THE TYPE OF PROPERTY BEING SOLD AND CONVEYED TO THE BUYER, THE BUYER ACKNOWLEDGES AND AGREES THAT THE SELLER WILL NOT PROVIDE A CURRENT COPY OF THE DECLARATION OF CONDOMINIUM, ARTICLES OF INCORPORATION, BY-LAWS AND RULES AND/OR ANY FINANCIAL INFORMATION OF THE ASSOCIATION. BUYER AGREES THAT BUYER MAY OBTAIN THESE DOCUMENTS AND INFORMATION DIRECTLY FROM THE ASSOCIATION.
9. IT IS AGREED THAT SELLER IS NOT MAKING, AND SPECIFICALLY DISCLAIMS, ANY WARRANTIES OR REPRESENTATIONS OF ANY KIND OR CHARACTER, EXPRESS OR IMPLIED, WITH RESPECT TO THE PROPERTY, INCLUDING, BUT NOT LIMITED TO, WARRANTIES OR REPRESENTATIONS AS TO MATTERS OF TITLE, ZONING, TAX CONSEQUENCES, PHYSICAL OR ENVIRONMENTAL CONDITIONS, AVAILABILITY OF ACCESS, OPERATING HISTORY OR PROJECTIONS, VALUATION, GOVERNMENTAL APPROVALS, GOVERNMENTAL REGULATIONS; ANY OTHER MATTER OR THING RELATING TO OR AFFECTING THE PROPERTY INCLUDING, WITHOUT LIMITATION, FITNESS FOR A PARTICULAR USE, THE MANNER OR QUALITY OF THE CONSTRUCTION OR MATERIALS INCORPORATED INTO ANY OF THE PROPERTY AND THE MANNER, QUALITY, OR STATE OF REPAIR OF THE PROPERTY OR ITS MECHANICAL SYSTEMS (INCLUDING WITHOUT LIMITATION THE SEWER, SEPTIC, WELL, ELECTRICAL, HEATING AND/OR PLUMBING SYSTEMS.) BUYER HEREBY ACKNOWLEDGES AND AGREES THAT SELLER

SHALL NOT BE REQUIRED TO DELIVER A RESIDENTIAL PROPERTY CONDITION DISCLOSURE REPORT (THE "REPORT") TO BUYER IN CONNECTION WITH THE SALE OF THE PROPERTY AND THAT BUYER HEREBY WAIVES ANY RIGHTS IT MIGHT HAVE PURSUANT TO ANY FEDERAL, STATE OR LOCAL LAW TO ANY CREDITS AT CLOSING OR ANY OTHER REMEDIES BUYER MAY BE ENTITLED TO NOW OR IN THE FUTURE AT LAW OR AT EQUITY ARISING OUT OF OR AS A RESULT OF SUCH NONDELIVERY OF THE "REPORT".

10. BUYER AGREES THAT WITH RESPECT TO THE PROPERTY, BUYER HAS NOT RELIED UPON AND WILL NOT RELY UPON, EITHER DIRECTLY OR INDIRECTLY, ANY REPRESENTATION OR WARRANTY OF SELLER OR ANY AGENT OF SELLER, INCLUDING WITHOUT LIMITATION ANY BROKERS OR VENDORS.
11. BUYER REPRESENTS THAT IT IS RELYING SOLELY ON BUYER'S OWN EXPERTISE AND THAT OF BUYER'S CONSULTANTS, AND THAT BUYER WILL CONDUCT ITS OWN INSPECTIONS AND INVESTIGATIONS OF THE PROPERTY, INCLUDING, BUT NOT LIMITED TO, THE PHYSICAL AND ENVIRONMENTAL CONDITIONS THEREOF, AND SHALL RELY UPON SAME.
12. BUYER ACKNOWLEDGES AND AGREES THAT UPON CLOSING, SELLER SHALL SELL AND CONVEY TO BUYER AND BUYER SHALL ACCEPT THE PROPERTY "AS IS, WHERE IS," AND THERE ARE NO ORAL AGREEMENTS, WARRANTIES, OR REPRESENTATIONS, COLLATERAL TO OR AFFECTING THE PROPERTY BY SELLER, ANY AGENT OF SELLER OR ANY THIRD PARTY. THE NECESSITY OF AND ANY FEES AND COSTS INVOLVED IN MAKING ANY REPAIRS TO THE PROPERTY SHALL BE DETERMINED BY THE BUYER AT THE BUYER'S SOLE COST AND EXPENSE, AND ANY REPAIRS SHALL BE PERFORMED AFTER THE CLOSING HAS BEEN COMPLETED AND FUNDED.
13. THE TERMS AND CONDITIONS OF THIS ADDENDUM SHALL EXPRESSLY SURVIVE THE CLOSING AND NOT MERGE THEREIN AND SHALL BE INCORPORATED INTO THE SPECIAL WARRANTY DEED.
14. SELLER IS NOT LIABLE OR BOUND IN ANY MANNER BY ANY VERBAL OR WRITTEN STATEMENTS, REPRESENTATIONS, OR INFORMATION PERTAINING TO THE PROPERTY FURNISHED BY ANY REAL ESTATE BROKER, AGENT, EMPLOYEE, SERVANT OR OTHER PERSON, UNLESS THE SAME ARE SPECIFICALLY SET FORTH OR REFERRED TO HEREIN.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals, or caused the same to be signed and sealed, this \_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_.

Buyer: \_\_\_\_\_

Seller: U.S. Bank Trust Company, National Association, as Indenture Trustee for VCC 2022-MC1 Trust

By \_\_\_\_\_  
Name: Rick Favela  
Title: Director of Special Servicing, Velocity Commercial Capital, LLC, its Attorney in Fact