

2500 Eastbourne Drive #307

Woodbridge, VA 22191

Note to Buyer's Agent :

- We will submit **one best offer** to the bank. Others will be back up.
- Bank involved is **Wells Fargo** and there's only **one loan**.
- Following items do not convey: **Washer, Dryer, Window Treatment (Curtain & curtain rods)**.
- Short Sale is being Professionally Negotiated by National Real Estate Group. To facilitate a smooth transaction, seller request that purchaser settle with **Title Alliance of Chantilly**.
- Please use Home Rescue Institute's **Addendum to Sales Contract**. With this short sale, the buyer is asked to do home inspection, appraisal and termite inspection as soon as we have a ratified contract and not when the bank approves the short sale.
- Please use **Sale Contingency Addendum to Regional Sales Contract**.
- Remember this is an "**AS-IS**" contract so please use **NVAR Contingency Addendum**.
- Please make sure to include a **pre-approval letter** and copy of **earnest money check**.
- Please send **proof of funds** for down payment.
- Seller/bank will NOT pay for **home warranty** or **pest inspection**.
- Some banks don't give more than 1% subsidy with short sale. Keep that in mind. Some banks don't give subsidy with conventional loan. However, Wells Fargo routinely give more than 1% so asking for up to 3% closing cost should be ok.
- Please be willing to wait at least 2 months.
- Please call Simon Hahn at **(703) 401-0571** with any question.
- Fax contracts to **866-348-5461** or email offer to **HahnGroupRealty@gmail.com**

ADDENDUM TO SALES CONTRACT

This Addendum to Sales Contract is made and entered into this ____ day of _____, 20__:

Contract Dated: _____
Between: _____, Purchaser(s)
and Christopher + Erin Petrescu, Seller(s)

To purchase and sell Property known as: 2500 Eastbourne Dr # 307
Woodbridge VA 22191

Purchaser desires to assist the Seller in obtaining third party creditor approval and recognizes that the strength and terms of this Contract will be a vital consideration for such approval. Therefore, it is mutually agreed that the following provisions be added:

- Contract Ratification. Contract Ratification occurs when Seller and Purchaser have full written acceptance of all the terms of this Contract, **NOT** when approved by third party creditor(s).
- Creditor rejection of short sale request. This Contract shall become void if Seller receives either 1) a written rejection of the short sale request from the third party creditor(s) or 2) a written approval with unattainable conditions and Delivers a copy to the Purchaser along with a signed Release of Contract directing that the Deposit be immediately released to the Purchaser.
- Timeframes for inspection, appraisal and financing contingencies. Contingencies for appraisal and home inspection (if any) shall begin upon ratification of the Contract so that these contingencies will be satisfied or removed prior to third party creditor review. The financing contingency deadline (if any) shall be permitted to run through Settlement (if necessary).
- Seller Deposit. Seller recognizes that Purchaser is assuming financial risk by advancing monies for inspections and/or appraisals prior to third party creditor approval. Seller wishes to reimburse the Purchaser for these expenses if the short sale request is rejected by the third party creditor. Therefore, upon ratification of the Contract, Seller shall deposit \$1,000 ("Seller Deposit") with National Real Estate Group (Escrow Agent) for the purpose of collateralizing the reimbursement of the following expenses (check all that apply):

- Home Inspection Appraisal along with one recertification (if necessary)
 Termite Inspection Well Inspection Septic Inspection Other _____

If this Contract becomes void in accordance with Paragraph 2 herein, Seller authorizes Escrow Agent to reimburse Purchaser from Seller Deposit for actual costs of these expenses upon receipt of 1) written evidence of payment of said expenses and 2) a ratified Release of Contract. No further authorization from Seller is required. Purchaser shall not be entitled to reimbursement for expenses for any reason other than a written rejection of the short sale request as defined in Paragraph 2 herein. Upon Settlement, Escrow Agent is authorized to release the Seller Deposit to Seller.

Purchaser agrees to provide a copy of the written appraisal (if any) to Seller and authorizes Seller to share the written appraisal with the third party creditor, if necessary to obtain short sale approval.

5. Property Condition. If this Contract is contingent on a home inspection, Seller agrees to deliver the Property free and clear of trash and debris, broom clean and in the same condition as of the date of removal or satisfaction of the home inspection contingency (subject to agreed terms, if any). The Seller will have no further obligation to make additional repairs to any fixtures, equipment or systems including, but not limited to, heating or air conditioning systems, plumbing, electrical systems and appliances.

In addition, the following clauses in this Contract are hereby deleted (check all that apply):

- All clauses pertaining to termites and wood destroying insects
- All clauses pertaining to private well and/or private sewage/septic systems
- All clauses pertaining to compliance with city, state or county regulations
- All clauses pertaining to Property Owners or Condominium Owners Associations

6. Settlement Agent. Purchaser understands and acknowledges that Seller is working closely with Title Alliance 703 674 1210 ("Title Company") for purposes of obtaining third party creditor approval. Notwithstanding local custom, requirements or practice, or anything in the Contract to the contrary, Seller agrees to pay the premium for an owner's and lender's policy of title insurance (enhanced, if available) if Purchaser chooses to employ Title Company as Settlement Agent.

If Purchaser selects another Settlement Agent, Purchaser shall be obligated to pay the entire premium for owner's and lender's title insurance and Seller shall have no obligation to pay any portion of such premium.

Purchaser wishes to employ _____ as Settlement Agent to represent the Contract.

7. Effect of Addendum. In the event that there is any conflict between this Addendum and the Contract, or other documents attached to and made a part of this Contract, the terms of this Addendum take precedence and shall control except as otherwise provided by law.

All other terms and conditions of this Contract will remain in full force and effect.

889B3C9276A0403...	<i>Christopher Petrescu</i>	1/7/2010	_____	_____
DocuSigned By: Christopher Petrescu		Date	Purchaser	Date
Seller				
F527C4ED660D40E...	<i>Erin Petrescu</i>	1/7/2010	_____	_____
DocuSigned By: Erin Petrescu		Date	Purchaser	Date
Seller				

RESIDENTIAL PROPERTY DISCLOSURE STATEMENT

NOTICE TO SELLER AND PURCHASER

The Virginia Residential Property Disclosure Act (§ 55-517 et seq. of the Code of Virginia) requires the owner of certain residential real property, whenever the property is to be sold or leased with an option to buy, to furnish to the purchaser a RESIDENTIAL PROPERTY DISCLOSURE STATEMENT stating the owner makes the following representations as to the real property. Certain transfers of residential property are excluded from this requirement (see § 55-518).

Property Address/ 2500 EASTBOURNE DR 307, Woodbridge, Va 22191
Legal Description: Ryan Condos At Potomac Club Ph 20 Unit 307

The undersigned owner(s) of the real property described above makes no representations or warranties as to the condition of the real property or any improvements thereon, and the purchaser(s) is advised to exercise whatever due diligence the purchaser(s) deems necessary including obtaining a certified home inspection, as defined in § 54.1-500, in accordance with the terms and conditions as may be contained in the real estate purchase contract, but in any event, prior to settlement on the parcel of residential real property.

The undersigned owner(s) makes no representations with respect to any matters that may pertain to parcels adjacent to the subject parcel, and the purchaser(s) is advised to exercise whatever due diligence the purchaser(s) deems necessary with respect to adjacent parcels in accordance with terms and conditions as may be contained in the real estate purchase contract, but in any event, prior to settlement on the parcel of residential real property.

The undersigned owner(s) makes no representations to any matters that pertain to whether the provisions of any historic district ordinance affect the property, and the purchaser(s) is advised to exercise whatever due diligence the purchaser deems necessary with respect to any historic district designated by the locality pursuant to § 15.2-2306, including review of any local ordinance creating such district or any official map adopted by the locality depicting historic districts, in accordance with terms and conditions as may be contained in the real estate purchase contract, but in any event, prior to settlement on the parcel of residential real property.

The undersigned owner(s) makes no representations with respect to whether the property contains any resource protection areas established in an ordinance implementing the Chesapeake Bay Preservation Act (§ 10.1-2100 et seq.) adopted by the locality where the property is located pursuant to § 10.1-2109, and the purchaser(s) is advised to exercise whatever due diligence the purchaser(s) deems necessary to determine whether the provisions of any such ordinance affect the property, including review of any official map adopted by the locality depicting resource protection areas, in accordance with terms and conditions as may be contained in the real estate purchase contract, but in any event, prior to settlement on the parcel of residential real property.

The undersigned owner(s) makes no representations with respect to information on any sexual offenders registered under Chapter 23 (§ 19.2-387 et seq.) of Title 19.2, and the purchaser(s) is advised to exercise whatever due diligence the purchaser(s) deems necessary with respect to such information, in accordance with terms and conditions as may be contained in the real estate purchase contract, but in any event, prior to settlement pursuant to that contract.

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SUMMA Realty Corporation 4825 Dashiell Place, Woodbridge, VA 22192
Phone: (301) 648 - 0612 Fax: (800) 768 - 5162 Mike Evans

Annette Robins

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FROM

The undersigned owner(s) makes no representations with respect to whether the property is within a dam break inundation zone and the purchaser(s) is advised to exercise whatever due diligence the purchaser(s) deems necessary with respect to whether the property resides within a dam break inundation zone, including a review of any map adopted by the locality depicting dam break inundation zones.

The undersigned owner(s) makes no representations with respect to the presence of any stormwater detention facilities located on the property and the purchaser(s) is advised to exercise whatever due diligence the purchaser(s) deems necessary to determine the presence of any stormwater detention facilities on the property, in accordance with terms and conditions as may be contained in the real estate purchase contract, but in any event, prior to settlement pursuant to that contract.

The undersigned owner(s) represents that there are no pending enforcement actions pursuant to the Uniform Statewide Building Code (§ 36-97 et seq.) that affect the safe, decent, and sanitary living conditions of the real property described above of which the owner has been notified in writing by the locality, nor any pending violation of the local zoning ordinance which the violator has not abated or remedied under the zoning ordinance, within a time period set out in the written notice of violation from the locality or established by a court of competent jurisdiction, except as disclosed on this statement.

Additional Written Disclosure Requirements

Section 55-518.B. contains other disclosure requirements for transfers involving the first sale of a dwelling because the first sale of a dwelling is exempt from the disclosure requirements listed above. The builder of a new dwelling shall disclose in writing to the purchaser thereof all known material defects which would constitute a violation of any applicable building code.

In addition, for property that is located wholly or partially in any locality comprising Planning District 15, the builder or owner, if the builder is not the owner of the property, shall disclose in writing whether the builder or owner has any knowledge of (i) whether mining operations have previously been conducted on the property or (ii) the presence of abandoned mines, shafts, or pits, if any.

The disclosures required by this subsection shall be made by a builder or owner (i) when selling a completed dwelling, before acceptance of the purchase contract or (ii) when selling a dwelling before or during its construction, after issuance of a certificate of occupancy. Such disclosure shall not abrogate any warranty or any other contractual obligations the builder or owner may have to the purchaser. The disclosure required by this subsection may be made on this disclosure form. If no defects are known by the builder to exist, no written disclosure is required by this subsection.

Section 55-519.1 contains a disclosure requirement for properties located in any locality in which there is a military air installation.

Section 32.1-164.1:1 contains a disclosure requirement regarding the validity of septic system operating permits.

See also the Virginia Condominium Act (§ 55-79.39 et seq.), the Virginia Cooperative Act (§ 55-424 et seq.) and the Virginia Property Owners' Association Act (§ 55-508 et seq.).

