



**ADDENDUM TO SALES AGREEMENT**  
Springfield Neighborhood Stabilization Program

Dear \_\_\_\_\_ (Selling Bank):

This is to inform you that \_\_\_\_\_ (Buyer) would like to purchase the property located at \_\_\_\_\_ using Federal funds, if a satisfactory agreement can be reached. The use of these funds was not disclosed at the time the Earnest Money Agreement was initially signed.

Because federal funds from the Neighborhood Stabilization Program may be used for acquisition and/or rehabilitation, we are required to disclose to you the following information.

1. You are being informed that the fair market value of the property established by appraisal is \$ \_\_\_\_\_. The Buyer does not have the power of eminent domain. Your property will not be acquired through condemnation. As the Seller, you have the right to withdraw from the existing sale agreement (in compliance with 5-3(H) of Handbook 1378). If negotiations fail to result in an amicable purchase agreement, your property will not be acquired.
2. Federal regulations require that the purchase of the property shall be contingent on the completion of a satisfactory environmental review. The cost of the review will be borne by the Buyer.  
**•Springfield NSP Exempt (§ 58.35(c))**
3. Springfield NSP policies require that the purchase price not exceed 99.0% of the fair market value established by appraisal. If negotiations fail to result in an amicable purchase agreement, your property will not be acquired.

If you are willing to sell the property based on the above disclosures, please sign this Addendum and return it to the City of Springfield, 225 5<sup>th</sup> street, Springfield, OR 97477.

Sincerely,

Kevin Ko  
Springfield NSP Administrator

**I accept the terms and conditions of this Addendum to Sales Agreement.**

\_\_\_\_\_  
Selling Bank (Authorized Representative)

\_\_\_\_\_  
Date