

RELINQUISHED PROPERTY EXCHANGE ADDENDUM

This addendum is for the property to be sold by the exchanger and provides for the following requirements: (1) to document the owner's intent to do a like-kind tax-deferred exchange in accordance with IRC Regulation Section 1.1031(k)-1; (2) to permit assignment of the contract to the qualified intermediary; and (3) to ensure the purchaser they will be held harmless and there will be no additional expense as a result of the exchange.

This addendum is made and entered into on _____, _____, and is an addendum to the Purchase Agreement dated _____, _____, between _____, Purchaser, and _____, Owner/Exchanger, to purchase and exchange the property known as: _____.

Notwithstanding anything in this agreement to the contrary, it is the intent of the Owner/Exchanger to transfer the property to the Purchaser as part of a Like-Kind Tax-Deferred Exchange.

It is the intent of the parties that the Owner/Exchanger be allowed to use Section 1031 of the Internal Revenue Code to exchange this property for other replacement property to be identified and acquired later by the Exchanger in accordance with Section 1031 regulations.

This contract may be assigned to Realty Exchange Corporation, as the Qualified Intermediary, solely for the purpose of completing the exchange. The purchaser will be notified in writing when this assignment is made. Title, however, will be conveyed directly from the Owner/Exchanger to the Purchaser in accordance with Revenue Ruling 90-34.

The Purchaser will be held harmless, and no additional expense or liability will be incurred by the Purchaser as a result of this like-kind exchange. All other items and conditions of this contract remain in full force and effect.

Date

Purchaser

Purchaser

Date

Owner/Exchanger

Owner/Exchanger