

ATTACHMENT 3 (S) ADDITIONAL CONTINGENCIES

- 1) This offer is contingent upon Buyer obtaining bond financing equal to at least 100% of the Purchase Price, on terms acceptable to Buyer. Buyer hereby agrees to diligently pursue obtaining Bond Financing. If Buyer does not notify Seller in writing that it has obtained Bond Financing within 90 days of the execution of this contract, either party may terminate this contract as its discretion by delivering a written notice of cancellation, which shall be effective immediately upon delivery. Such termination shall not constitute a breach of the Agreement, and neither party shall incur any penalty for said termination.
- 2) The Property shall be conveyed in its "as-is" condition with all faults, defaults, and imperfections without reduction of the Purchase Price; provided, however, that Buyer may exercise its contingency and terminate escrow during the Investigation of Property contingency period if it determines, in its sole discretion, that the Property is in an unacceptable physical condition.
- 3) Seller acknowledges that approval of purchase of the Property by Buyer is subject to the requirements of Government code 65402(b). Buyer agrees to submit the proposed purchase of the Property for review by the City of Santa Cruz for findings of General Plan conformity within 3 business days of the Date of Agreement. In the event that the City of Santa Cruz determines, within 40 days of Buyer's submittal of the proposed purchase review, that the purchase of the Property is not consistent with the City's General Plan, this Agreement shall terminate. Such termination shall not constitute a breach of the Agreement, and neither party shall incur any penalty for said termination.
- 4) Seller agrees to provide Buyer with the CAR Seller Property Questionnaire per the time period required per §11.N, however, Seller is a successor trustee with limited knowledge of the Property and therefore certain questions may be answered by Seller as "unknown."
- 5) Any Seller representation and warranties in the Agreement shall survive Close of Escrow for a period limited to Six (6) Months, and any lawsuits or actions based upon them must be commenced within such time period. Notwithstanding anything to the contrary contained in this Agreement or in any document delivered to Buyer in relation to this Agreement, any representation, warranty, information or other item is limited to the "actual knowledge of Seller" without duty to investigate.