

GPS Auctions – a division of Genesis Property Solutions, LLC
Purchase Contract Addendum for Real Estate for Auction # _____

PROPERTY ADDRESS: _____

Internet Marketing Firm: Genesis Property Solutions, LLC (aka "GPS" or "GPS Auctions")
 Phone: 888-GPS-LLC7 Fax: 813-200-3324
 Address: 27151 Fordham Dr, Wesley Chapel, FL 33543

As an Internet Marketing Firm, it is agreed by all parties that GPS is a third party to this transaction and does NOT represent either the Seller or the Buyer.

Buyer shall buy and Seller shall sell the Property upon and subject to the provisions and conditions set forth in the Purchase Agreement and further subject to this Addendum. This Addendum supersedes any prior understandings or written or oral agreements between the parties' respecting the transaction and cannot be changed except by their written consent.

TOTAL PURCHASE PRICE CALCULATION:	Winning Bid Amount:	\$ _____
	Plus: Internet Transaction Fee	\$ _____
	Equals: TOTAL Purchase Price (not counting closing costs)	\$ _____

Additional Terms:

1. DEPOSITS: Buyer agrees to submit a deposit of .5% (1/2 percent) of the Winning Bid amount as their Earnest Money Deposit. This deposit shall be applied to the purchase price. The exact amount of this deposit is: \$ _____. In addition, Buyer agrees to also immediately deposit 50% of the GPS Auctions Internet Transaction Fee (see item 10 below) – this is a closing cost fee and will not be credited toward the purchase price. Buyer is to place their deposits into escrow with GPS-approved Title Company (chosen by Seller and noted on the GPS Auctions Property Bid Page) no later than (3) business days after end of auction. 50% of the GPS Internet Transaction Fee is: \$ _____. Therefore the total amount of all deposits is: \$ _____

The deposit monies must be in the form of Certified Check or Cashier's Check only and made payable to _____ (Closing Agent). The Closing Agency shall deposit these funds into their escrow account and hold it until time of closing the transaction or termination of this Agreement. If Buyer fails for any reason to submit all deposit monies, Seller may terminate this Agreement. If Buyer defaults on this contract (fails or refuses to close the transaction) for any reason, the earnest deposit money shall be forfeited by Buyer to Seller as liquidated damages AND the Internet Transaction Fee deposit shall be forfeited by Buyer to GPS.

2. METHOD OF PAYMENT:

CASH is the preferred method of payment, however if Buyer is obtaining financing for this transaction, Buyer acknowledges that purchase is NOT contingent upon financing. Buyer acknowledges that any fees in connection with financing or required by the lender will be the sole and absolute cost of the Buyer. Buyer also acknowledges that if Buyer is unable to secure such financing, the Seller has the right to retain the Buyer's deposit money as liquidated damages.

3. INSPECTIONS AND PROPERTY CONDITION:

Buyer warrants that they have previously viewed and inspected Property and accepts the Property in "As Is, Where Is, And With All Faults" condition based upon Buyer's prior examination of the Property. Buyer releases GPS Auctions and their respective employees, officers, directors, representatives, attorneys, and agents from any and all liability relating to

GPS Auctions	Buyer Initials (____) and (____)
Addendum 1	Seller Initials (____) and (____)

any defect or deficiency affecting the Property, which release shall survive the closing. Buyer is aware that if this is a bank-owned "REO" property and/or a short sale, then Seller MAY have acquired the Property either by way of foreclosure or by deed in lieu of foreclosure, and that Seller is selling and Buyer is purchasing the property in an "AS IS, WHERE IS, AND WITH ALL FAULTS" CONDITION WITHOUT ANY REPRESENTATIONS OR WARRANTIES OF ANY KIND OR NATURE. If buyer elects or is required for financing purposes to have a professional inspection performed, Buyer agrees to pay the inspection company at the time of the physical inspection including termite inspection and report. This purchase is not contingent upon or subject to the findings of inspection reports requested by or on behalf of the Buyer. The closing of this transaction shall constitute an acknowledgement by the Buyer that the premises were accepted without representation or warranty of any kind or nature and in an "As Is" condition based solely on Buyer's own inspection and that GPS Auctions shall have no further obligations, liabilities or responsibilities under the Agreement or any addendum.

A FUTHER NOTE ABOUT "AS IS, WHERE IS AND WITH ALL FAULTS" CONDITION

ALL OF THE PROPERTIES WILL BE SOLD ON GPS AUCTIONS "AS IS, WHERE IS AND WITH ALL FAULTS." WITHOUT LIMITING ANY OTHER PROVISION OF THESE TERMS AND CONDITIONS OR THE PURCHASE AGREEMENT, ALL BUYERS ACKNOWLEDGE AND AGREE THAT GPS AUCTIONS HAS NOT MADE, DOES NOT MAKE AND SPECIFICALLY NEGATES AND DISCLAIMS ANY REPRESENTATIONS, WARRANTIES, PROMISES, COVENANTS, AGREEMENTS OR GUARANTIES OF ANY KIND OR CHARACTER WHATSOEVER, WHETHER EXPRESS OR IMPLIED, ORAL OR WRITTEN, PAST, PRESENT OR FUTURE, OF, AS TO, CONCERNING OR WITH RESPECT TO THE PROPERTY, INCLUDING WITHOUT LIMITATION: (A) THE VALUE, NATURE, QUALITY OR CONDITION OF THE PROPERTY, INCLUDING, WITHOUT LIMITATION, THE WATER, SOIL AND GEOLOGY; (B) THE INCOME TO BE DERIVED FROM THE PROPERTY; (C) THE SUITABILITY OF THE PROPERTY FOR ANY AND ALL PURPOSES, ACTIVITIES AND USES WHICH BUYER MAY CONDUCT THEREON; (D) THE COMPLIANCE OF OR BY THE PROPERTY OR ITS OPERATION WITH ANY LAWS, RULES, ORDINANCES OR REGULATIONS OF ANY APPLICABLE GOVERNMENTAL AUTHORITY OR BODY; (E) THE HABITABILITY, MERCHANTABILITY, MARKETABILITY, PROFITABILITY OR FITNESS FOR A PARTICULAR PURPOSE OF THE PROPERTY; (F) THE MANNER OR QUALITY OF THE CONSTRUCTION OR MATERIALS, IF ANY, INCORPORATED INTO THE PROPERTY; (G) THE MANNER, QUALITY, STATE OF REPAIR OR LACK OF REPAIR OF THE PROPERTY; (H) THE EXISTENCE OF ANY VIEW FROM THE PROPERTY OR THAT ANY EXISTING VIEW WILL NOT BE OBSTRUCTED IN THE FUTURE; (I) ANY OTHER MATTER WITH RESPECT TO THE PROPERTY, (J) THE STRUCTURAL INTEGRITY OF ANY IMPROVEMENTS ON THE PROPERTY, (K) THE CONFORMITY OF THE IMPROVEMENTS TO ANY PLANS OR SPECIFICATIONS FOR THE PROPERTY THAT MAY BE PROVIDED TO BUYER, (L) THE CONFORMITY OF THE PROPERTY TO APPLICABLE ZONING OR BUILDING CODE REQUIREMENTS, (M) THE EXISTENCE OF SOIL INSTABILITY, PAST SOIL REPAIRS, SUSCEPTIBILITY TO LANDSLIDES, SUFFICIENCY OF UNDER-SHORING, SUFFICIENCY OF DRAINAGE, OR ANY OTHER MATTER AFFECTING THE STABILITY OR INTEGRITY OF THE LAND OR ANY BUILDINGS OR IMPROVEMENTS SITUATED THEREON, OR (N) WHETHER THE PROPERTY IS LOCATED IN A SPECIAL STUDIES ZONE UNDER THE PUBLIC RESOURCES CODE OR A SEISMIC HAZARDS ZONE OR A STATE FIRE RESPONSIBILITY AREA, OR A SPECIAL FLOOD HAZARD ZONE. BUYER ACKNOWLEDGES THAT THE PROPERTY MAY NOT BE IN COMPLIANCE WITH APPLICABLE ZONING, BUILDING, HEALTH OR OTHER LAW OR CODES, AND GPS AUCTIONS NOR ANY OF THEIR RESPECTIVE REPRESENTATIVES OR AGENTS HAS OCCUPIED THE PROPERTY AND THAT THE PROPERTY MAY NOT BE IN HABITABLE CONDITION. ALL BUYERS FURTHER ACKNOWLEDGE AND AGREE THAT, WITHOUT LIMITATION, GPS AUCTIONS HAS NOT MADE, DOES NOT MAKE, AND SPECIFICALLY DISCLAIMS ANY REPRESENTATIONS REGARDING COMPLIANCE WITH THE AMERICANS WITH DISABILITIES ACT OR WITH ANY ENVIRONMENTAL PROTECTION, POLLUTION OR LAND USE LAWS, RULES, REGULATIONS, ORDERS OR REQUIREMENTS, AS DEFINED BY THE U.S. ENVIRONMENTAL PROTECTION AGENCY REGULATIONS OR THE DISPOSAL OR EXISTENCE, IN OR ON THE PROPERTIES, OF ANY HAZARDOUS SUBSTANCE, AS DEFINED BY THE COMPREHENSIVE ENVIRONMENTAL RESPONSE COMPENSATION AND LIABILITY ACT OF 1980, AS AMENDED, AND REGULATIONS PROMULGATED THEREUNDER. EACH BUYER AND ANYONE CLAIMING BY, THROUGH OR UNDER THE SAME HEREBY FULLY AND IRREVOCABLY RELEASES GPS AUCTIONS, THEIR RESPECTIVE EMPLOYEES, OFFICERS, DIRECTORS, REPRESENTATIVES, ATTORNEYS AND AGENTS FROM ANY AND ALL CLAIMS THAT HE/SHE/IT OR THEY MAY NOW HAVE OR HEREAFTER ACQUIRE AGAINST GPS AUCTIONS, THEIR RESPECTIVE EMPLOYEES, OFFICERS, DIRECTORS, REPRESENTATIVES, ATTORNEYS AND AGENTS FOR ANY COST, LOSS, LIABILITY, DAMAGE, EXPENSE, DEMAND, ACTION OR CAUSE OF ACTION ARISING FROM OR RELATING TO ANY CONSTRUCTION DEFECTS, ERRORS, OMISSIONS OR OTHER CONDITIONS, INCLUDING ENVIRONMENTAL MATTERS, AFFECTING THE PROPERTIES, OR ANY PORTION THEREOF. THIS RELEASE INCLUDES CLAIMS OF WHICH BUYER IS PRESENTLY UNAWARE OR DOES NOT PRESENTLY SUSPECT TO EXIST IN HIS/HER/ITS FAVOR WHICH, IF KNOWN BY BUYER, WOULD MATERIALLY AFFECT PROSPECTIVE BUYER'S RELEASE OF GPS AUCTIONS.

4. Exclusion/Disclaimer of Warranty. GPS Auctions makes no representations or warranties as to the accuracy or completeness of any information contained on-line at the Auction website, in any Auction brochures, or in the Property Information Packages available at the Property and/or the Auction. Upon executing this contract Addendum, each Buyer shall be deemed to represent, warrant and agree that (a) that such Buyer has examined, or has had the opportunity to examine, the Property and is familiar with the physical condition thereof and has conducted such investigation of the Property as the Buyer has considered appropriate, (b) neither GPS Auctions nor any affiliate, agent, officer, employee or representative has made any verbal or written representations, warranties, promises or guarantees whatsoever to the

GPS Auctions	Buyer Initials (____) and (____)
Addendum 2	Seller Initials (____) and (____)

Buyer, expressed or implied, and in particular, that no such representations, warranties, guarantees, or promises have been made with respect to the physical condition, operation, or any other matter or thing affecting or related to the Property and/or the offering or sale of the Property, (c) Buyer has not relied upon any representations, warranties, guarantees or promises or upon any statements made or any information provided concerning the Property, including but not limited to on-line at the Auction website, in any Auction brochures, or in the Property Information Packages provided or made available by GPS Auctions, or by Seller, or their respective agents, employees or representatives, and (d) Buyer has determined to purchase this Property after having made and relied solely on its own independent investigation, inspection, analysis, appraisal and evaluation of the Property and the facts and circumstances related thereto.

Buyer shall also be deemed to represent, warrant and agree that (x) any information provided on-line at the Auction website by GPS Auctions was obtained from a variety of sources and that GPS Auctions has not made any independent investigation or verification of such information, and make no representations as to the accuracy or completeness of such information, and (y) GPS Auctions is not liable or bound in any manner by any oral or written statements, representations or information pertaining to the Property, or the operation thereof, furnished by any real estate broker, agent, employee, servant or other person.

5. MISCELLANEOUS:

A. Seller represents and warrants that Seller is not a "foreign person" (individual entity) and therefore, is not subject to the Foreign Investment in Real Property Tax Act.

B. By signing below, the parties to this transaction acknowledge receipt of a copy of this Agreement and give their permission to a Multiple Listing Service or other advertising media, if any, to publish information regarding this transaction.

C. FLOOD AREA/OTHER: Buyer may not terminate this Agreement if the Property requires flood insurance. Buyer may not terminate this Agreement if the Property is subject to building or use limitations by reason of the location.

D. Short Sale or REO: if this auction involves a short sale or REO, additional addenda/terms may be required. If Buyer declines to submit to these terms as part of their offer, Buyer's bid/offer will be voided and Seller may remarket this property immediately.

6. EXPIRATION OF AGREEMENT: If Buyer fails to escrow their Earnest Money Deposit along with 50% of the Internet Transaction Fee AND return a Buyer-executed Purchase Contract along with this Addendum within 3 business days after the end of auction, then Seller has the option, at its sole discretion, to consider this Agreement void and re-market the property immediately. Buyer is aware that they should contact GPS Auctions if Buyer foresees any difficulty in complying with the Contract and Deposit/Fee Deadline.

7. ACCEPTANCE OF OFFER: Buyer is aware of the following: (a) Seller has reserved the right to make multiple counteroffers on this property; (b) Seller reserves the right to continue to offer the Property for sale until this offer has been formally accepted in writing by both parties; (c) acceptance of this offer or any counter offers is subject to Seller's Executive Committee's approval (if bank-owned REO or short sale). Seller's acceptance of another offer prior to Buyer's and Seller's execution and delivery of this Agreement shall revoke this Agreement. If Seller does not execute and accept this Contract, the initial deposit and fees shall be promptly returned to the Buyer.

8. CONSULT YOUR ADVISORS: Buyer and Seller acknowledge they have been advised that, prior to signing this document, they may seek the advice of an attorney for the legal or tax consequences of this document and the transaction to which it relates. In any real estate transaction, it is recommended that you consult with a professional, such as a civil engineer, environmental engineer, or other person, with experience in evaluating the condition of the Property.

9. ACKNOWLEDGEMENTS: Buyer and Seller acknowledge that GPS Auctions is not an agent to any party in this transaction. Buyer and Seller further acknowledge that GPS Auctions an internet marketing firm only. Buyer acknowledges that the Listing Agent is an agent of the Seller in this transaction unless otherwise agreed to in writing by the parties. By signature below, each party verifies that they understand and approve this Purchase Agreement

GPS Auctions | Buyer Initials (____) and (____)

Addendum 3 | Seller Initials (____) and (____)

Addendum. This Agreement may be executed simultaneously or in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. The parties agree that this Agreement may be transmitted between them by facsimile machine. The parties intend that faxed signatures constitute original signatures and are binding on the parties.

10. GPS Auctions INTERNET TRANSACTION FEE:

Buyer and Seller acknowledge and agree that GPS Auctions Internet Transaction Fee is NOT a realtor commission. Furthermore, the parties agree as follows:

A) This Property was purchased in affiliation with and/or through an online bidding event conducted by GPS Auctions. While some of the employees of GPS may hold real estate licenses, GPS does not act as a real estate broker. All properties shown on GPS Auctions are listed by active real estate agents legally doing business under their state guidelines. GPS offers this website auction platform merely as a tool for buyers and their agents to submit offers to the sellers and their agents. GPS manages the website, while the licensed real estate agents are responsible for the real estate transaction itself. In situations where a GPS employee is involved in the transaction as a real estate agent, that individual will be acting under their real estate broker (NOT GPS) and will be representing the buyer or seller's side accordingly as per the terms of the agency agreement.

B) GPS Auctions.com is due an Internet Transaction Fee of \$_____ to be paid in full by the Buyer upon closing.

*If this auction involves a property which is a SHORT SALE which GPS needs to negotiate with lender(s) on behalf of buyer/seller for a final Approval Letter and Buyer is requested to pay a share of a Short Sale "Loss Mitigation Fee", then the Buyer's Internet Transaction Fee amount will be credited toward their share of the Loss Mitigation Fee (thus eliminating any overpayments).

C) Buyer authorizes, and Seller agrees, that the closing agency is to list the Internet Transaction Fee as a Buyer Paid Item on the settlement statement/HUD-1 and disburse the same directly to via a priority delivery option to Genesis Property Solutions, LLC (address: 27151 Fordham Dr, Wesley Chapel, FL 33543) via certified funds immediately within 24 hours of closing.

D) All parties further authorize the closing agency to provide a copy of the settlement statement/HUD-1 to GPS Auctions no later than 24 hours PRIOR to closing for verification of GPS Auctions fee. The preliminary HUD statement shall be faxed to GPS at 813-200-3324 or emailed to gps@genesissolutions.org

DATE: _____

BUYER _____

DATE: _____

BUYER _____

DATE: _____

SELLER _____

DATE: _____

SELLER _____

GPS Auctions | Buyer Initials (____) and (____)

Addendum 4 | Seller Initials (____) and (____)

SHORT SALE ONLY Addendum

- A. _____ (Buyer) agrees to purchase subject property in "as-is, where-is" condition.
- B. Transaction is contingent upon Genesis Property Solutions, LLC's (GPS) ability to negotiate a successful short sale approved by GPS and all lender(s).
- C. Acceptance for a short payoff sale is contingent upon the approval of all lien-holders, mortgage investors, and/or mortgage insurance companies.
- D. This transaction is contingent upon all lien-holders agreeing to provide "Waiver of Deficiency" and/or "Satisfaction of Mortgage" for _____ (Seller).
- E. SELLER REALIZES THEY WILL RECEIVE NO PROCEEDS FROM THIS TRANSACTION.
- F. Genesis Property Solutions, LLC is conducting Loss Mitigation Services for a fee of \$_____ to be paid at closing from sale proceeds by cashiers check or wire transfer from closing agent. Buyer and Seller agree to split this fee equally. Buyer has already deposited their share into escrow as an (additional) deposit.
- G. In reference to **Buyer Default**, in the event that GPS secures an Approval Letter from all lienholders for the amount of this purchase contract, then it is agreed by the Buyer and Seller that disbursement of escrowed funds will be changed as follows: "GPS will receive escrowed funds which hold the GPS Service Fee to be disbursed at their sole discretion." Any other excess deposits will be handled as per normal contract procedures.
- H. Closing will occur within 15 days of receiving approval from all lienholders.

GPS Auctions | Buyer Initials (____) and (____)

Addendum 5 | Seller Initials (____) and (____)