



FLOOD ZONE PROPERTY ADDENDUM

This addendum is made part of the HUD Sales Contract 9548 for the property referenced below.

(Excluded properties include vacant lots, properties sold to ACA partners that are scheduled for demolition or properties sold without any form of Federal Assistance including discounts, PMMs, sales incentives & closing cost assistance.)

Property Case No.: _____

Property Address: _____

Purchaser and Seller agree that as a condition of sale, purchasers of all HUD homes located in a special flood hazard area and where flood insurance is available through the National Flood Hazard Insurance Program are required to obtain flood insurance and that the following conditions of sale apply:

- A.** Purchaser acknowledges he/she will obtain Flood Insurance as a condition of this sales transaction if property is located in a FEMA Special Flood Hazard area.
- B.** Purchaser is aware of and agrees to the following:
 - Property is not located in a FEMA Special Flood Hazard Area or
 - Property is located in a FEMA Special Flood Hazard Area designated as: _____
- Property's Flood Zone Designation is _____ . N/A
(If not completed, Purchaser should contact Purchaser's insurance company, F.E.M.A. and/or the appropriate County Public Works Department to determine designated flood zone and insert)
- C.** Purchaser acknowledges that neither Seller, their Management & Marketing contractor nor Brokerage Firm(s) involved in this transaction have made any representations or warranties concerning the actual or precise flood zone boundary and/or square footage of Property. Purchaser agrees to make no claim against Seller, their Management & Marketing contractor or Brokerage Firm(s) involved in this transaction regarding any matters which concern the flood zone boundary of Property or the square footage of Property.
- D.** Coverage shall be in an amount equal to or greater than the replacement value of the improvements as indicated in the appraisal. (Excludes land value and depreciation)
- E.** Purchasers must maintain the required flood insurance for the duration of his or her ownership.
- F.** Purchasers must make flood insurance a condition of any future sale.
- G.** Purchaser must provide seller with evidence of required flood insurance prior to closing.
- H.** HUD owned properties located in special flood hazard areas in communities that are suspended from or are not participating in the National Flood Hazard Insurance Program, are not eligible for sale with FHA insurance, discounts, PMMs or other FHA assistance.

Dated this ____ day of _____, 20__

Purchasers Signature Sellers Signature

Print Name (Purchaser) Print Name (Seller)

Purchasers Signature

Print Name (Purchaser)