

ADDENDUM TO EARNEST MONEY CONTRACT

Addendum to Earnest Money Contract dated June 1, 2003 by and between Sam Diple and Stephanie Diple as Seller(s) and 9904 Old Spring Drive – Diple Trust, as Buyer(s) for the sale of property located at 9904 Old Spring Drive, Houston, Texas.

Notwithstanding anything to the contrary in the main part of the above mentioned Earnest Money Contract, the parties agree as follows:

1. Zick Investment Properties, LLC, (ZIP) is acting as a Buyer's Agent only. Zick Investment Properties, LLC, Bernard Zick, Broker, has not been and does not plan to be agent of sellers and has not given sellers legal, accounting or financial advice. ZIP may (or may not) participate as a future owner or future Beneficiary of the Trust that is buying, or as agent of Buyers but it is not planned for him to ever represent the Sellers.
2. The inspection of the property was done by seller's inspector and the gas was not on at the time. Buyer's agent is withholding \$500 from sales proceed due Seller. Buyer's agent will get the gas turned on and all gas related items in the house inspected. If there are any costs or repairs, up to \$500, they will be paid out of that hold back. If there are none, or some, all money not used in this regard, will be returned to Seller. An accounting will be provided by ZIP. If no action is taken within 45 days, then all of the \$500 will be returned to seller by ZIP.

Buyer is taking the property "subject to" the existing loan and will bring the loan current as of the day of closing and acknowledges that if the loan is not paid in a timely manor, ownership rights to the property could be jeopardized. Buyer shall pay all monthly obligations on the underlying loans and for property taxes, assessments, homeowner's association dues (if applicable) and any other expenses related to the property.

3. The loan will stay in the seller's name until it is paid off or assumed by a future buyer. Should lender assert that a due on sale clause has been activated, Seller will assist Buyer in working with lender to obtain approval of the transfer. The lender will be notified that ZIP is now the property manager of the property and will take care of all payments and

correspondence with the lender. Seller may go on line to check loan payment status until the loan is paid and to assure themselves that the loan is current. Both parties hold each other harmless if the loan is called for whatever reason; the Buyer has no right to recover the down payment, back payments made or money for repairs, etc., and the Seller has no cause of action against Buyer.

4. The title policy will be paid for by the seller.
5. At closing Seller shall transfer title to the Property by general warranty deed into a revocable land trust for Seller's benefit, naming _____ as trustee. Seller will then assign the beneficial interest to Buyer relinquishing all further interest in the trust and the property.

Seller shall assign, transfer and deliver to Buyer all of Seller's interest in any funds held in an existing escrow account with the lender prorated at closing. Further, Seller shall transfer and assign to Buyer all of Seller's right, title and interest to any unearned insurance premium that may exist at the time of closing as well as Seller's interest in any insurance claims, past or future, in relation to the property being sold pursuant to this earnest money contract.

Seller

Date

Seller

Date

Buyer

Date

Buyer

Date