



# BUYER'S INTENT TO EXCHANGE ADDENDUM

(C.A.R. Form BXA, 12/21)

The following terms and conditions are hereby incorporated in and made a part of the Purchase Agreement, OR ☐ Other \_\_\_\_\_ dated 03/29/2024 (the "Agreement") on property known as 6477 Meadowridge Dr, ("Property"), in which Maria Tantum, Mike Tantum is referred to as Buyer, and John Monk, Lisa Monk is referred to as Seller.

Buyer and Seller are referred to as the "Parties."

All other provisions of the Agreement shall remain in full force and effect.

1. **BUYER'S INTENT TO EXCHANGE:** It is the intent of Buyer to utilize this transaction as part of an exchange of like-kind property ("Other Property") under Internal Revenue Code § 1031 and the regulations promulgated thereunder.

2. **OTHER PROPERTY:** The Other Property to the exchange is described as \_\_\_\_\_ OR ☒ To be designated by Buyer, who shall take all steps necessary to enter into a contract to sell and transfer such Other Property.

3. **COOPERATION:** Seller agrees to cooperate in effecting Buyer's exchange as specified below.

A. Seller in this transaction shall not be required to take title to Other Property for any period of time, as an accommodation to Buyer, unless agreed to in writing.

B. Seller agrees to take such actions and execute or consent to such additional documents and transactions as may be reasonably requested by Buyer, provided that all other conditions of the Agreement are met.

4. **FAILURE OF EXCHANGE:** If Buyer is unable, through no fault of Buyer, to complete the transfer of such Other Property by the Close Of Escrow in the Agreement, or as extended by mutual agreement:

A. This transaction shall close escrow as a sale, without extension of time for closing.

OR B. ☒ The Close Of Escrow for this transaction shall be extended by a maximum of 25 Days to enable Buyer to complete such arrangements.

OR C. ☐ This transaction shall be canceled, Buyer's deposit shall be returned to Buyer, and all parties shall be released from further obligation to each other.

OR D. ☐ Other: \_\_\_\_\_

5. **INDEMNITY:** Buyer shall indemnify, defend and hold harmless the other Parties to this transaction and Agents from all liabilities and any additional attorney fees, accountant fees or any other costs arising from or connected in any way with the exchange.

6. **ADDITIONAL TERMS:** \_\_\_\_\_

7. **TAX AND LEGAL CONSEQUENCES OF AN EXCHANGE:** Locating and designating properties pursuant to this Addendum, if applicable, are the responsibility of the party requesting the exchange ("Exchangor"), and will not occur automatically as a result of this Addendum. If the exchange will be non-simultaneous, under federal tax law: (i) the property to be acquired by Exchangor must be identified within 45 days after transfer of Exchangor's current property; (ii) the acquisition generally must be completed within 180 days after transfer of Exchangor's current property; and (iii) the 180 day period may be shorter under some circumstances. The manner of structuring an exchange transaction will have significant tax and legal consequences. Parties should consult a qualified California real estate attorney or their tax advisors or both regarding this important matter.

8. **SCOPE OF BROKER DUTY:** The Parties agree that no real estate broker or agent involved in this transaction has given either Party tax or legal advice regarding whether the Property and Other Property qualify for an exchange. The Parties are advised to seek the advice of a qualified California real estate attorney or Certified Public Accountant regarding the ability and legal requirements to complete an exchange.

**By signing below, the parties acknowledge that they have read, understand, accept and have received a copy of this Buyer Intent To Exchange Addendum.**

Buyer \_\_\_\_\_ Maria Tantum Date \_\_\_\_\_

Buyer \_\_\_\_\_ Mike Tantum Date \_\_\_\_\_

Seller \_\_\_\_\_ John Monk Date \_\_\_\_\_

Seller \_\_\_\_\_ Lisa Monk Date \_\_\_\_\_

© 2021, California Association of REALTORS®, Inc. United States copyright law (Title 17 U.S. Code) forbids the unauthorized distribution, display and reproduction of this form, or any portion thereof, by photocopy machine or any other means, including facsimile or computerized formats. THIS FORM HAS BEEN APPROVED BY THE CALIFORNIA ASSOCIATION OF REALTORS®. NO REPRESENTATION IS MADE AS TO THE LEGAL VALIDITY OR ACCURACY OF ANY PROVISION IN ANY SPECIFIC TRANSACTION. A REAL ESTATE BROKER IS THE PERSON QUALIFIED TO ADVISE ON REAL ESTATE TRANSACTIONS. IF YOU DESIRE LEGAL OR TAX ADVICE, CONSULT AN APPROPRIATE PROFESSIONAL. This form is made available to real estate professionals through an agreement with or purchase from the California Association of REALTORS®. It is not intended to identify the user as a REALTOR®. REALTOR® is a registered collective membership mark which may be used only by members of the NATIONAL ASSOCIATION OF REALTORS® who subscribe to its Code of Ethics.

Published and Distributed by:  
REAL ESTATE BUSINESS SERVICES, LLC.  
a subsidiary of the CALIFORNIA ASSOCIATION OF REALTORS®  
525 South Virgil Avenue, Los Angeles, California 90020



BXA 12/21 (PAGE 1 OF 1)

BUYER'S INTENT TO EXCHANGE ADDENDUM (BXA PAGE 1 OF 1)