



BUYER'S INTENT TO EXCHANGE SUPPLEMENT

(C.A.R. Form BES, Revised 11/09)

(For use as an addendum to a purchase agreement)

The following terms and conditions are hereby incorporated in and made a part of the CPA, RIPA, VLPA, Other _____ dated _____ (the "Agreement") on property known as _____ ("Property"), in which _____ is referred to as Buyer, and _____ is referred to as Seller.

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 under Internal Revenue Code §1031 and the regulations promulgated thereunder. Buyer and Seller agree to cooperate in effecting such an exchange, as follows:

A. Buyer intends to use the Property as part of an exchange for "Other Property":

(Check One Only)

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.

B. Buyer shall indemnify, defend and hold harmless all other parties to this transaction from all liabilities and any additional attorney fees, accountant fees or any other costs arising from or connected in any way with the exchange.

C. 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:

(Check One Only)

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

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

OR 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 Other: _____

D. 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.

E. All parties agree 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 this agreement are met.

2. ADDITIONAL TERMS: _____

3. TAX AND LEGAL CONSEQUENCES OF AN EXCHANGE: Locating and designating properties pursuant to this Supplement, if applicable, are the responsibility of the party requesting the exchange ("Exchangor"), and will not occur automatically as a result of this Supplement. 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 their legal and/or tax advisors regarding this important matter.

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

Buyer _____ Seller _____

Date _____ Date _____

Buyer _____ Seller _____

Date _____ Date _____

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Reviewed by _____ Date _____



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