

**Real Estate Purchase and Sale Agreement  
(Seller's "As-Is" Addendum)**

This Addendum is incorporated into and shall be deemed to amend and supplement that certain real estate and purchase/sale agreement ("Purchase and Sale Agreement") and counter offer made by buyer received \_\_\_\_\_, \_\_\_\_\_ and commonly known as follows:

In addition to the covenants and agreements set forth in the Purchase and Sale Agreement, Seller and Buyer additionally covenant and agree as follows:

1. **Exemption from Disclosure Statement Requirement.** Buyer acknowledges that Seller is a former lien-holder who acquired title to the Property through foreclosure or deed in lieu of foreclosure and accordingly, Seller is not required to provide a residential real property transfer disclosure statement. Seller has made no warranties or representations, verbal or written, regarding title to the Property or condition of the Property.

2. **Buyer's Per Diem** In the event of a per diem charge, Buyer authorizes Seller to debit their escrow deposit to cover said charges. Per diem rate is \$100. Per diem will be applied if contract close date is extended through no fault of the seller.

3. **Conveyance of Title.** Title to the real property will be conveyed by Special Warranty Deed, subject only to those exceptions to title approved by Buyer in the manner set forth in the main body of the Purchase and Sale Agreement. Title to any personal property included in the sale will be conveyed by quit claim bill of sale. Seller will make no warranties or representations whatsoever as to the condition of title to any included personal property.

4. **Insurable Title.** Seller shall give and the Purchaser shall accept such title as Seller's title insurance company shall be willing to approve and insure in accordance with its standard form of title policy approved by the governing agency for the state where the property is located, subject only to the matters provided for in this contract

In the event purchaser chooses to obtain their own fee (owners) policy and/or title exam, they shall order the same within three days of purchaser executing the contract of sale, or all objections to title shall be waived.

Purchaser must notify Seller's attorney of any and all title objections at least ten days before closing, or all objections after a good faith effort, or to do so would delay the closing beyond the original or any extended close date, Purchaser agrees to accept a fee (owners) title policy, as stated above, at Seller's expense. Regular rates must apply. Seller agrees to pay the premium for a fee (owners) title policy only if the policy is issued by Seller's selected agent.

5. **Negative Proceeds.** If at closing, the proceeds are negative to the seller, the seller has the right to re-negotiate or cancel the contract.

6. **Disclaimer of Warranties.** EXCEPT AS SET FORTH IN SELLER'S WARRANTY OF TITLE TO THE REAL PROPERTY, SELLER MAKES NO REPRESENTATIONS OR WARRANTIES WITH RESPECT TO, AND SHALL HAVE NO LIABILITY FOR: (1) THE CONDITION OF THE PROPERTY OR ANY BUILDING, STRUCTURE, OR IMPROVEMENTS THEREON OR THE SUITABILITY, HABITABILITY, MERCHANTABILITY OR FITNESS OF THE PROPERTY FOR BUYER'S INTENDED USE OR FOR ANY USE WHATSOEVER; (2) COMPLIANCE WITH ANY BUILDING, ZONING OR FIRE LAWS OR REGULATIONS OR WITH RESPECT TO THE EXISTENCE OF OR COMPLIANCE WITH ANY REQUIRED PERMITS, IF ANY, OF ANY GOVERNMENTAL AGENCY; (3) THE AVAILABILITY OR ADEQUACY OF ANY WATER, SEWER, OR UTILITY RIGHTS; (4) THE PRESENCE OF ANY HAZARDOUS SUBSTANCES IN ANY IMPROVEMENTS ON THE PROPERTY, INCLUDING WITHOUT LIMITATION ASBESTOS OR UREA FORMALDEHYDE, OR THE PRESENCE OF ANY ENVIRONMENTALLY HAZARDOUS WASTES OR MATERIALS ON OR UNDER THE PROPERTY; (5) THE PRESENCE OF ANY UNDERGROUND STORAGE TANKS OR ABOVE GROUND STORAGE TANKS ON THE PROPERTY; (6) THE ACCURACY OR COMPLETENESS OF ANY PLANS AND SPECIFICATIONS, REPORTS, OR OTHER MATERIALS PROVIDED TO BUYER; OR (7) ANY OTHER MATTER RELATING TO THE CONDITION OF THE PROPERTY. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, SELLER SHALL HAVE NO LIABILITY TO BUYER WITH RESPECT TO THE CONDITION OF THE PROPERTY UNDER COMMON LAW, OR UNDER ANY FEDERAL, STATE OR LOCAL LAW OR REGULATION.

BUYER HEREBY WAIVES ANY AND ALL CLAIMS WHICH BUYER HAS OR ANY HAVE AGAINST THE SELLER WITH RESPECT TO THE CONDITION OF THE PROPERTY. WAIVER OF ANY INSPECTION PERIOD CONTINGENCY SET FORTH IN THE PURCHASE AND SALE AGREEMENT OR IF THERE IS NO INSPECTION CONTINGENCY, BUYER'S EXECUTION OF THE PURCHASE AND SALE AGREEMENT, SHALL CONSTITUTE BUYER'S ACKNOWLEDGMENT TO SELLER THAT THE BUYER HAS FULLY INSPECTED THE PROPERTY AND BUYER ASSUMES THE RESPONSIBILITY AND RISKS OF ALL DEFECTS AND CONDITIONS THAT MAY OR MAY NOT EXIST, INCLUDING SUCH DEFECTS AND CONDITIONS, IF ANY, THAT CANNOT BE OBSERVED BY CASUAL INSPECTION. SELLER AND BUYER ACKNOWLEDGE THAT THIS DISCLAIMER HAS BEEN SPECIFICALLY NEGOTIATED.

Buyer: Date: \_\_\_\_\_

Seller: Date: \_\_\_\_\_