

**“AS-IS” ADDENDUM TO CONTRACT “SELLER’S DISCLOSURE”**

Property address: \_\_\_\_\_

Seller’s name: \_\_\_\_\_

Neither Seller nor any persons acting as Seller’s representative has occupied the property and neither warrants or represents that the property or any alterations or additions which may have been made to the property conform to local building codes, zoning requirements or any other applicable laws, rules or regulations. This includes, but is not limited to, existing or possible pending code enforcement liens or special assessments that Seller might or might not be aware of including any vacant property ordinances, and/or outstanding utility or water bills or liens. **PURCHASER AGREES TO DEFEND, INDEMNIFY AND HOLD HARMLESS SELLER FROM AND AGAINST ALL CLAIMS, DAMAGES, LOSSES, COSTS, EXPENSES AND LIABILITIES (INCLUDING BUT NOT LIMITED TO ALL ATTORNEYS' FEES AND COURT COSTS AND EXPERT WITNESS FEES PAID OR INCURRED BY SELLER) WHICH ARISE OUT OF OR ARE IN ANY WAY CONNECTED WITH THE CONDITION OR MARKETABILITY OF THE PROPERTY, WITHOUT LIMITATION. FURTHER, PURCHASER AGREES TO PAY THE COSTS AND FEES OF ANY EXISTING OR POTENTIAL LIENS, FEES OR DUES OWED AT CLOSING, INCLUDING BUT NOT LIMITED TO, CODE OR MUNICIPAL LIENS OR VIOLATIONS, SPECIAL ASSESSMENTS, UTILITY OR WATER BILLS OR LIENS, OR HOMEOWNERS ASSOCIATION AND CONDOMINIUM ASSOCIATION LIENS, ASSESSMENTS, DUES, TRANSFER FEES, COSTS AND ATTORNEYS' FEES. IF AT THE TIME OF CLOSING PURCHASER FAILS TO PAY OFF ANY OF THE ABOVEMENTIONED AMOUNTS, AND THAT FAILURE TO PAY PREVENTS A CLOSING, THEN PURCHASER SHALL FORFEIT ITS DEPOSIT MONIES AS LIQUIDATED DAMAGES. Further, Purchaser agrees not to sue Seller for any disputes arising out of the transaction, sale, contract, or closing associated with this property, and by signing this Addendum submits to binding Arbitration to be held in the County of Hillsborough, State of Florida should any aforementioned dispute arise.**

Purchaser hereby acknowledges that Seller shall not be providing Purchaser with a Real Estate Transfer Disclosure Statement and/or Certificate of Occupancy with respect to the property. The Seller is without knowledge to the land, or any other equipment found on or around the property because the Seller has never occupied the property. Purchaser hereby waives any requirement that Seller furnishes Purchaser with any such disclosure statement; and hereby releases Seller from any and all liability resulting from the non-delivery of such disclosure statement. Title will be transferred via Special Warranty or Quit Claim Deed. Any and all prorations paid at closing are final at the time of closing and shall not be re-prorated at a date after closing (This provision shall survive closing). Buyer is responsible to pay for and obtain any insurance, including but not limited to, lender required insurance and flood insurance, and failure to pay for or obtain such insurance shall not be a reason for Buyer to cancel the contract under any circumstances.

Purchaser acknowledges that it is Purchaser’s sole and absolute responsibility to obtain inspection reports by qualified professionals on the property and to determine the presence of any toxic or hazardous substances on the property, including, but not limited to, Chinese drywall, radon, asbestos and lead paint, which would make the property uninhabitable or dangerous to the health of the occupants or otherwise not in compliance with law, or any other factor regarding the condition of the property about which the Purchaser may be concerned. Purchaser acknowledges that it is the Purchaser’s sole and absolute responsibility to conduct any and all inspections and assessments including but not limited to feasibility, surveys, E.P.C. and possible sink hole or subsurface activity and/or analyses deemed necessary to determine the property’s zoning and zoning restrictions to Purchaser’s satisfaction, soil & grade, and to determine the suitability for the Purchaser’s intended use. If Purchaser inspects the property, chooses not to inspect the property, or does not engage a professional inspector prior to closing, any and all discoverable or undiscoverable issues and costs associated with the property and title to the property, including but not limited to; hazards, defects, zoning issues, encumbrances, assessments, utility bills and/or liens within or attached to the property remain the Purchaser’s responsibility at and after closing and the Purchaser holds seller harmless for any such issues or costs mentioned herein. No title exception, lien, or encumbrance whatsoever, including but not limited to, all covenants, easements, and restrictions of record, shall prevent Purchaser’s purchase or use of the property; and any and all exceptions shall not be a reason for Purchaser not to close on this property. Should Purchaser not close due to any title exception, lien, or encumbrance then Purchaser shall forfeit its deposit monies. Purchaser shall bear the full cost of any inspection fees and costs, including, but not limited to, ensuring that power and utilities to the Property are turned on during the inspection period. Seller shall have no responsibility to provide power or utilities to the Property at any time, however, at Purchaser’s request, should Seller choose to pay to turn on utilities or power for Purchaser’s convenience, such a cost will be reimbursed by the Purchaser to the Seller on the Closing Statement.

PURCHASER UNDERSTANDS, ACKNOWLEDGES AND AGREES THAT NEITHER SELLER NOR ANY PERSON ACTING AS SELLER’S REPRESENTATIVE IS MAKING ANY WARRANTIES OR REPRESENTATIONS EITHER EXPRESS OR IMPLIED, AS TO THE CONDITION OF THE PROPERTY. THE PROPERTY IS BEING CONVEYED TO PURCHASER IN ITS **“AS IS WHERE IS” CONDITION**. IT IS THE RIGHT AND RESPONSIBILITY OF THE PURCHASER TO INSPECT THE PROPERTY AND INSPECT TITLE. FAILURE TO INSPECT THE PROPERTY OR TITLE TO THE PROPERTY DOES NOT WAIVE ANY CONDITIONS OF THIS ADDENDUM. PURCHASER MUST SATISFY THEMSELVES AS TO THE CONDITION OF THE PROPERTY AND TITLE. TIME IS OF THE ESSENCE. IN THE EVENT OF DEFAULT BY SELLER, AND/OR SHOULD SELLER CHOOSE NOT TO CLOSE ON THE SALE OF THIS PROPERTY FOR ANY OR NO REASON WHATSOEVER, PURCHASER SHALL ONLY BE ENTITLED TO A RETURN OF THE DEPOSIT AS THE PURCHASER’S SOLE AND EXCLUSIVE REMEDY.

In the event that this transaction does not close on or before the closing date specified in the original contract (or a date specified in any amendment(s) of said contract which has been executed by purchaser and seller) due to purchaser’s failure to perform according to the terms of this contract, then purchaser agrees to forfeit all escrow monies/deposits and the contract shall be terminated, however, should Seller, in its sole discretion, elect to consent to a contract extension, Purchaser agrees to pay seller \$100.00 per day OR .1% of the purchase price per day, whichever is greater, from the originally scheduled closing date through the date of the actual closing date. The per diem payment may not be included in any credit for seller-paid purchaser closing costs, and shall be paid by purchaser as a separate and distinct part of purchaser’s closing costs. Note that failure of a purchaser’s lender to fund a mortgage to secure closing does not alleviate purchaser’s requirement to pay this per diem amount. Purchaser to pay any and all closing costs associated with this transaction, including, but not limited to, any and all documentary stamp taxes, recording fees, title search charges, surtaxes, title policy costs, loan fees, owner’s policy fees, appraisal fees, inspection fees, insurance costs, endorsement fees, application and transfer fees to any entity, title agent closing costs, non-resident withholding taxes, both Purchaser and Seller’s attorney’s fees associated with the closing, and transfer taxes associated with this transaction. Purchaser to pay for the recording of any and all corrective instruments needed prior to, at, or, post-closing. Purchaser to pay any and all costs or fees (incurred prior to, at, or, post-closing) associated with the requesting of any estoppel letters, payoff letters indicating amounts due to any public or private entity, or any other document that the closing agent needs to request to consummate the closing.

IF ANY LANGUAGE OR PROVISION OF THIS ADDENDUM CONFLICTS WITH OR CONTRADICTS ANY LANGUAGE OR PROVISION OF THE CONTRACT, THEN THE LANGUAGE AND PROVISION OF THIS ADDENDUM CONTROLS, SUPERSEDES AND SUPPLANTS ANY LANGUAGE OR PROVISION OF THE CONTRACT.

SELLER: \_\_\_\_\_ Date: \_\_\_\_\_

PURCHASER: \_\_\_\_\_ Date: \_\_\_\_\_

Print: Jamie Rand, Authorized Agent

Print: \_\_\_\_\_