

SELLER ADDENDUM
to
AS-IS RESIDENTIAL CONTRACT FOR SALE AND PURCHASE

Property: _____

THIS ADDENDUM is hereby made a part of and incorporated into that certain As-Is Residential Contract for Sale and Purchase ("**Contract**") between _____ ("**Buyer**") and _____ ("**Seller**") for the Property. In the event any provision of this Addendum conflicts in whole or in part with the terms contained in the main body of the Contract, the provisions of this Addendum shall control and the conflicting terms in the Contract are hereby considered deleted and expressly waived by Buyer. All terms capitalized but not defined herein shall have the meaning ascribed to such terms in the Contract.

1. Taxes and assessments shall be prorated at closing based on the most recent ascertainable tax bill for the Property. Notwithstanding anything to the contrary contained in the Contract, Buyer and Seller agree that no further adjustments shall be made after Closing.
2. Buyer hereby acknowledges: (a) that neither Seller, nor Seller's broker, or their respective agents or representatives have made any warranties or representations, either expressed or implied, regarding the condition of the Property or of any component thereof; and (b) that Seller has never physically occupied the Property and has limited, if any, first-hand knowledge about the Property and the condition thereof. No representation or warranty made by Seller, Seller's broker, or their respective agents or representatives herein shall survive the closing.
3. Buyer acknowledges that Buyer has the opportunity to inspect the Property and to obtain inspection reports of qualified experts to determine the existence of defects, if any. Seller encourages Buyer to obtain any surveys, inspections or reports Buyer deems necessary or desirable to satisfy Buyer as to any matter relating to the Property and, notwithstanding anything to the contrary contained in the Contract, Buyer will rely solely upon same and not upon any written or oral information, reports, statements, MLS printouts, documents or records concerning the Property provided by or on behalf of Seller, Seller's broker or agents, employees or third parties representing or purporting to represent Seller, with respect thereto. Buyer understands and acknowledges that Buyer is purchasing the Property "As-Is", "WHERE IS", with all faults and conditions thereon. Notwithstanding anything to the contrary herein, the closing of the sale of the Property shall constitute Buyer's acceptance of the condition of the Property, and upon closing, Buyer shall be deemed to waive, release and forever discharge Seller, Seller's affiliates and brokers, and their respective agents and representatives from and against any and all claims, loss, damage and liability of any kind or nature, known or unknown, by reason of or arising out of the Property.
4. Notwithstanding anything to the contrary herein, if Seller is in default under the Contract and provided Buyer is not in default hereunder, then, as Buyer's sole and exclusive remedy hereunder, Buyer may (a) terminate void, and neither party shall have any rights or obligations under the Contract except those which expressly

survive termination, or (b) upon notice to Seller within ten (10) days after Buyer becomes aware of Seller's default, Buyer may seek specific performance of the Contract, but not damages. Notwithstanding anything to the contrary herein, if Buyer is in default under the Contract and provided Seller is not in default hereunder, then, as Seller's sole and exclusive remedy hereunder, Seller may (a) terminate the Contract and receive the earnest money as liquidated damages hereunder, or (b) upon notice to Buyer within ten (10) days after Seller becomes aware Buyer's default, Seller may seek specific performance of the Contract, but not damages.

5. Buyer shall not be permitted to assign this Contract by assignment, operation of law, or otherwise, without the prior written consent of Seller. Seller may assign its rights under the Contract to a qualified intermediary as defined in (and as part of a tax-deferred like-kind exchange under) Internal Revenue Code Section 1031 and the Treasury Regulations thereunder.
6. Notwithstanding anything contained in the Contract to the contrary, Seller does not agree to participate in any arbitration, mediation or other such process in the event of any dispute arising from or relating to the Contract or the Property.
7. Notwithstanding anything to the contrary contained in the contract, the title commitment and title policy shall be issued by REALtech Title LLC. The closing shall occur in such manner as selected by Buyer from the options provided by title company.
8. If any deadline falls on a Saturday, Sunday or federal holiday, such deadline shall be extended to the next day that is not a Saturday, Sunday or Federal holiday.
9. Notwithstanding anything to the contrary contained in the Contract, in all events **Buyer must provide Seller with confirmation of closing at least three (3) business days prior to the scheduled Closing Date.**

By signing this Addendum, Buyer and Seller each acknowledge that they have read and understand all provisions of the Addendum and have entered into this Addendum voluntarily.

Buyer Acceptance:

Signature: _____ Date: _____
Print Name: _____

Signature: _____ Date: _____
Print Name: _____

Seller Acceptance:

Signature: _____ Date: _____
Print Name: _____