

AS-IS ADDENDUM TO PURCHASE AGREEMENT

This As-Is Addendum to Purchase Agreement (the "Addendum") is hereby made part of the Contract of Sale (hereinafter referred to as the "Contract") dated _____ between _____ ("Seller"),

and _____ ("Buyer"), for the Property located at

(the "Property"). The parties hereto agree that the following terms and conditions are made a part of the aforementioned Contract in like manner as if they were directly set forth therein and shall modify, supplement and prevail over any inconsistent printed provisions of said Contract:

1. Transfer of Property:

At closing, the Seller shall furnish to Buyer a Special Warranty Deed or its local equivalent.

2. Condition of Property:

A. No Representation by Seller:

Seller acquired the Property either as a result of a foreclosure action (or similar action such as a deed in lieu of foreclosure) or as a part of a purchase from a prior servicer. Accordingly, Buyer acknowledges and agrees that the Seller, its agents, employees and representatives have not made any representations or warranties, expressed or implied, relating in any manner whatsoever with respect to the condition of the Property. Buyer further acknowledges and agrees that he/she has not and is not relying on any statements or representations, whether verbal or written, made by Seller or Seller's agents as to the condition of the Property and/or to any improvements thereon, including, but not limited to, any and all issues arising out of or related to (i) the condition, structural soundness, functionality or operability of any heating and/or air conditioning systems, sewage systems, roof, foundations, termite, soils, septic, building square footage, lot size, appliances, plumbing systems, electrical systems or other utilities; (ii) the suitability of the Property and/or its improvements for a particular purpose; and/or that said improvements are structurally sound and/or in compliance with all applicable federal, state and local laws, rules and regulations.

PROPERTY SHALL BE CONVEYED IN "AS-IS" CONDITION AT TIME OF CLOSING. In the event electrical, plumbing, water and/or heating services are shut down for property preservation or other purposes, Seller will NOT reactivate these systems prior to closing. Appliances will convey ONLY if present at the time of closing.

B. Opportunity to Inspect:

Buyer further acknowledges and agrees that Buyer and/or its agents, representatives, contractors, etc. have had an opportunity to inspect the Property, if Property is available to inspect. Buyer further agrees that any and all such inspections shall be made at Buyer's own expense and all such inspections shall be completed within 0 calendar days from the date of execution of the Contract. It is further agreed and understood that in the event the Property must be de-winterized in order to inspect, the Buyer, at its own expense, may de-winterize the Property but must re-winterize the Property upon completion of inspections. Should any freeze damage occur during this time, Buyer will be held fully responsible for the cost to repair. If Buyer does not re-winterize the Property and fails to close on the purchase, the seller shall be entitled to retain \$250 from the Buyer's Earnest Money to cover Seller's cost to re-winterize the Property. In no event shall any inspections be made by any building or zoning inspector or government employee without the prior written consent of Seller.

C. Failure to Inspect:

If Buyer fails to inspect the Property, such failure shall not under any circumstances alter, change, or impair the understanding and agreement made between the Seller and Buyer as set forth herein.

3. Personal Property:

Items of personal property are not included in this sale. Seller makes no representation or warranty as to the condition of personal property, title to personal property or whether any personal property is encumbered by liens. Buyer agrees that Seller shall have no liability for any claim or losses that Buyer or Buyer's successors and/or assigns may incur as a result of any condition or other defect which may now or hereafter exist with respect to said personal property. Any items of personal property remaining after the sale of the Property are deemed to add no value to the transaction and are not part of the actual transaction, and are given to Buyer in as-is condition with no seller representation or warranty regarding condition or ownership. No bill of sale will be provided for such items.

4. Occupancy of Property:

A. Occupancy by Tenant:

In the event the Property is occupied by a tenant(s), Seller makes no representations or warranties with respect to the existence of a written lease agreement; the term of such tenancy, if any; whether or not the tenant(s) are current with their rent payments; the amount of such rent, if any; or any and all issues arising out of or related to compliance with any

applicable federal, state or local law, rule or regulation, including but not limited to rent control or rent registration laws.

B. Occupancy by Buyer:

It is hereby understood and agreed that Buyer shall not occupy the Property prior to closing of title and Seller's receipt of the sales proceeds. In the event that the Buyer alters the Property; makes or starts to make improvements to the Property; occupies the Property in any manner whatsoever; or permits any person(s) to occupy the Property prior to closing, then the Buyer shall be deemed to be in default of the Contract and Buyer's earnest money deposit and any rights to any and all improvements to the Property made by Buyer shall be forfeited to the Seller in their entirety and Buyer may be held responsible for any damage or loss of functionality of the property caused by Buyer's actions prior to Seller's receipt of the sales proceeds. Notwithstanding the foregoing, the Buyer may have access to the Property prior to closing with the prior written consent of Seller and only if Buyer is accompanied by the Seller or the Seller's agent, unless otherwise agreed to by the parties in writing.

5. Closing of Title:

A. Location of Closing:

The closing of title shall be held at the offices of (i) the Seller's attorney; (ii) the Seller's agent; (iii) at a location designated and approved by the Seller; or (iv) if required by state law, at the office of an escrow agent or title insurer mutually agreed upon by the Seller and the Buyer.

B. Cost of Closing

Both Seller and Buyer agree to pay their respective title/escrow/closing costs per local customary practice. In the cases of a Buyer directed state, the Buyer has the option of using the Seller's title company. ~~IF THE BUYER CHOOSES TO USE THE SELLER'S TITLE COMPANY, SELLER WILL PAY FOR THE OWNERS TITLE POLICY. IN A BUYER DIRECTED STATE, IF BUYER ELECTS TO USE HIS/HER OWN TITLE/CLOSING AGENT, THE TITLE POLICY COST WILL BE AT THE EXPENSE OF THE BUYER AND ANY SELLER CONCESSIONS SHALL NOT BE USED FOR THIS EXPENSE. WITH THE EXCEPTION OF CALIFORNIA. IN CALIFORNIA, THE BUYER'S CHOICE ACT WILL CONTROL~~

C. Notice to California Buyers:

California's state law grants to a Buyer the right to make an independent selection of a title insurer or escrow agent and prohibits a Seller from requiring directly or indirectly, as a condition of selling the Property, that title insurance covering the property or escrow service provided in connection with the sale of the Property be purchased by the Buyer from a particular title insurer or escrow agent.

Buyer's acknowledgement of notice (initial) _____

D. Notice to Hawaii Buyers:

Hawaii's state law grants to a Buyer the right to make an independent selection of a title insurer or escrow agent and prohibits a Seller from requiring directly or indirectly, as a condition of selling the Property, that title insurance covering the property or escrow service provided in connection with the sale of the Property be purchased by the Buyer from a particular title insurer or escrow agent.

Buyer's acknowledgement of notice (initial) _____

Notice to New York Buyers:

Buyer acknowledges that seller has acquired title through foreclosure or conveyance of the property in lieu of foreclosure. Buyer agrees that they are purchasing the premises subject to any rights the prior owners may have under applicable law. Buyer agrees that any exception contained in Buyer's title commitment, whether obtained by Buyer, or provided by Seller, regarding any rights reserved under RPAPL 1302-A or CPRL 317 shall not be deemed to render title unmarketable or uninsurable. Buyer agrees to accept title subject to these exceptions and seller shall not be obligated to cure any such exceptions.

Buyer's acknowledgement of notice (initial) _____

Date of Closing:

Closing shall occur on or before _____.

G. Delay of Closing:

The Buyer agrees to make every effort to meet this deadline. **In the event, the closing extends beyond the date set forth above through no fault of the Seller, Buyer hereby agrees to pay the Seller the sum of \$100.00 (one hundred dollars) for each day the closing is delayed beyond the date set forth above.** Any and all extensions of the agreed upon closing date set forth above must be in writing and pre-approved by the Seller. Notwithstanding anything to the contrary stated herein, it is understood and agreed that Seller shall retain the right to cancel the Contract and pursue the remedies set forth therein and herein if the Buyer fails to meet the stated deadline. The sale may not close in escrow without the prior written consent of the Seller.

H. Post Closing:

Buyer is responsible for the installation of new locks on the Property immediately after the closing and Buyer shall hold Seller and Seller's representatives harmless from and indemnify Seller and Seller's representatives against any and all damages, claims, liens, losses, liabilities, costs, injuries, attorneys fees and expenses of every kind and nature that may be made against Seller as a result of Buyer's failure to install new locks on the Property.

All prorations, including but not limited to, prorations of any and all taxes, fees, utilities, homeowners or condominium association assessments and dues and any and all other charges against the Property as reflected on the settlement statement executed by the Seller are final. No adjustments or payments will be made by Seller post-closing. Special assessments will be pro-rated up to closing date regardless if said assessments are due in full or in future installments. Any special assessments levied and payable in installments shall be prorated to date of closing and shall be assumed and paid by Buyer from closing date forward. In no instance shall the Seller be responsible for the payment of any assessment pending but not levied as of the date of closing.

6. Financing:

Contract is: ☐ Cash, ☐ CONV, ☐ FHA, ☐ Other _____

- A. If purchase is subject to financing, Buyer shall provide Seller with unconditional loan approval within 14 days of mutual acceptance of the purchase contract and this addendum.
- B. Seller shall have the right to unilaterally cancel the contract and thereby be relieved of any and all obligations to perform under the contract if the Buyer, without the written approval of the Seller, employs a form of financing different than the form originally selected by Buyer and indicated above.
- C. Seller makes no representation that the transaction as structured herein will comply with Lender's requirements. Buyer shall consult with Lender to verify compliance.

7. Title/Conveyance/Survey:

The extent of Seller's obligation with respect to title shall be to provide insurable title to Buyer. Title to the property may run from the owner of record or from Seller by act of power of attorney on behalf of the recorded owner. Seller will not provide a Survey or an Abstract of Title, unless required by state law, and will only provide Buyer with a title report which can be converted into a guaranteed, insurable title policy by Buyer, at its expense. Conveyance will be by SPECIAL WARRANTY DEED or other local form of Deed acceptable to the recording agent and Seller. The closing attorney/agent is responsible for providing the legal description of the property. The legal description shall be the same legal description as contained in the foreclosure deed or the deed-in-lieu of foreclosure, as applicable or any revision thereto. Seller has obtained title information, a title report or preliminary report in order to make available at closing, an Owner's title insurance policy for the Buyer. In states where required by law, Buyer may be entitled to make an independent selection of a title insurer or escrow agent and obtain title information, a title report or a preliminary title report from another source at the Buyer's sole expense.

8. Seller's Right to Contest Taxes:

Seller shall have the unrestricted right to contest the amount of or obligation to pay any ad valorem real or personal property taxes, real or personal property assessments, or assessments or dues of any condominium, planned unit development or similar community or other homeowner's association, (collectively, "Taxes") for any calendar year, fiscal year, or other accounting period for which Taxes are assessed or levied (a "Tax Period") that includes the date of the close of escrow on the Property (the "Closing Tax Period"). Seller may contest Taxes by any judicial, administrative, or other process that Seller chooses. If requested by Seller, Buyer shall join in any proceeding to contest Taxes to the extent necessary to permit Seller to exercise its rights under this Agreement. Seller shall have no duty to contest Taxes, and may dismiss, settle or otherwise resolve any matter relating to contested Taxes on whatever terms Seller chooses.

A. Entitlement to Refund:

Any refund of contested Taxes for the Closing Tax Period or any prior Tax Period shall be paid to Seller, and Buyer hereby irrevocably assigns to Seller any right, title, or interest it may have in any refund of contested Taxes for all such Tax Periods. If requested by Seller, Buyer shall execute whatever endorsements or other documents may be necessary to accomplish the refund of such contested Taxes to Seller.

9. Indemnification:

Buyer agrees to indemnify, defend and hold harmless Seller, its affiliates, parent, tenants, agents, employees and contractors, from and against any and all liabilities, obligations, damages, penalties, claims, actions, costs, charges and expenses, (including reasonable attorneys' fees) which may be imposed upon, incurred by or asserted against Seller, its affiliates, parent, tenants, agents, employees and contractors arising out of or related to any and all inspections made by Buyer, its agents, contractors or employees including, but not limited to, (i) any and all property damage to the Property or to any adjoining Property; and (ii) any and all personal injuries to Buyer or any other person(s).

10. Seller's Right to Cancel:

A. Special Conditions:

Buyer hereby acknowledges and understands that Seller obtained the Property via foreclosure or similar action such as a deed in lieu of foreclosure. As a result, the Contract may be subject to any or all of the following: approval by a private mortgage insurer; repurchase of the Property by a prior mortgage servicer or insurer; or the ability of the Seller to clear

title as required by the Contract, or the passing of such time limits as may be required under one or more lending programs. Buyer agrees that in the event that any of these conditions arise with respect to the Property being transferred hereunder, the Seller shall have the sole and exclusive right to cancel the Contract at which time the Seller shall promptly refund the Buyer's earnest money and Seller shall have no further obligations to the Buyer whatsoever and the Contract shall be deemed null and void of no further force or effect. The refund of Buyer's earnest money shall constitute the sole and exclusive remedy of Buyer.

B. Lender-Required Repairs:

Should any lender, insuring entity or agency require that certain repairs be made to the Property or that any other conditions be met, the Seller shall have the sole and exclusive right to either (i) comply with such requirements; or (ii) terminate the Contract. In the event Seller terminates the Contract, the Seller shall promptly refund the Buyer's earnest money and Seller shall have no further obligations to the Buyer whatsoever and the Contract shall be deemed null and void and of no further force or effect.

C. FHA/VA

In addition, in the event any FHA Conditional Commitment or VA Certificate of Reasonable Value vary from the agreed upon purchase price of the Property, then Seller, at its sole option, may terminate the Contract at which time the Seller shall promptly refund the Buyer's earnest money and Seller shall have no further obligations to the Buyer whatsoever and the Contract shall be deemed null and void and of no further force or effect.

11. Default:

In the event that the Buyer defaults in the performance of the Contract, it is expressly understood and agreed that the entire earnest money deposit shall be paid to Seller as liquidated damages for, among other things, the additional cost of carrying the Property and lost marketing time which the parties acknowledge and agree are difficult to calculate. The parties further specifically acknowledge and agree that said liquidated damages shall not be construed or deemed to constitute a penalty and the right given to the Seller to retain said earnest money shall not constitute Seller's sole and exclusive remedy.

- A. For purposes of this paragraph, if the Contract entered into between Buyer and Seller states that the Buyer will be purchasing the subject Property as an all cash transaction (i.e. Buyer will not be obtaining third party financing), it is expressly understood that Seller will be materially relying on said representation. As such, if the Buyer subsequently elects to purchase the Property via third party financing rather than cash as previously agreed, then Buyer's failure to close a cash transaction shall constitute a default by Buyer thereby entitling Seller to the liquidated damages referenced above. In the event of default by Seller, Buyer shall be entitled to a return of the earnest money deposit as the Buyer's sole and exclusive remedy.
- B. The Buyer agrees to cooperate and comply with all requests for documents and information from the Buyer's chosen lender during the loan application process. Failure of the Buyer to comply with such requests from the lender which results in the denial of the mortgage loan will constitute a breach of this Agreement and the Seller shall be entitled to retain any and all earnest money deposited by the Buyer. The Buyer is aware that the price and terms of this transaction were negotiated on the basis of the type of financing selected by Buyer. Any change as to the terms of said financing, or a change in the Buyer's lender after negotiations for the purchase of the Property have been completed, may require renegotiation of all terms of this Agreement. The decision to renegotiate shall be within the sole discretion of the Seller.

12. Real Estate Broker Commissions:

The total real estate broker commission payable by Seller pursuant to this sale shall be based upon the winning bid amount and consistent with the Listing Agreement. The closing agent is authorized and directed to pay said commission from the sale proceeds at closing as per the terms of the Closing Instructions (or similar form) to be provided by Seller. In no event shall any real estate broker commissions be deemed earned and payable until the closing of the purchase and sale is consummated; title passes to Buyer; and Seller receives proceeds of the sale.

13. Waivers:

Material consideration to Seller entering into this Agreement with Buyer, Buyer expressly waives the (i) remedy of specific performance on account of Seller's default under this Agreement; (ii) any right otherwise to record or file a lis pendens or a notice of pendency of action or similar notice against all or any portion of the Property; (iii) right to invoke any other equitable remedy that may be available that, if invoked, would prevent the Seller from conveying the Property to a third party purchaser; (iv) any claims or losses relating to environmental conditions affecting the property including, but not limited to, mold, lead paint, fuel oil, allergens or other toxic substances of any kind; and (v) any claim arising from encroachments, easements, shortages in area or any other matter which would be disclosed or revealed by a survey or inspection of the Property or search of the public records. In the event that the Buyer breaches any of the warranties described or contemplated under this paragraph and a court finds that such action is without merit, the Buyer shall pay all reasonable attorney's fees and costs incurred by the Seller in defending such action.

14. Environmental Conditions:

Mold, mildew, spores and/or other microscopic organisms and/or allergens (collectively referred to in this Agreement as "Mold") are environmental conditions that are common in residential properties and may affect the Property. Mold, in some forms, has been reported to be toxic and to cause serious physical injuries, including, but not limited to, respiratory reactions

or other problems, particularly in persons with immune system problems, young children and/or elderly persons. Mold has also been reported to cause extensive damage to personal and real property. Mold may have been removed or covered in the course of cleaning or repairing the Property. The Buyer acknowledges that, if Seller or any of Seller's employees, contractors, or agents cleaned or repaired the Property or remediated Mold contamination, Seller does not in any way warrant the cleaning, repairs or remediation. Buyer accepts full responsibility for all hazards that may result from the presence of Mold in or around the Property. The Buyer is satisfied with the condition of the Property notwithstanding the past or present existence of Mold in or around the Property and Buyer has not, in any way, relied upon any representation of Seller, Seller's employees, officers, directors, contractors, or agents concerning the past or present existence of Mold in or around the Property.

15. City Inspection Issues:

Buyer agrees to be responsible for any remedial issues contained in any code compliance or truth in the housing report (if applicable per the municipality in which the property is located) and will hold Seller and Seller's agent harmless for any omissions or subsequent conditions/changes in requirements concerning the physical condition of the property. Buyer agrees to sign any Seller city-required documents regarding Buyer's responsibility for remedial issues.

16. Bank Secrecy Act:

Buyer understands and acknowledges that Seller is prohibited from engaging in any transaction with individuals on the Specially Designated Nationals ("SDN") and Blocked Persons List (the "List") maintained by the Office of Foreign Assets Control Department of the Treasury ("OFAC") and/or on any other similar list maintained by OFAC pursuant to any authorizing statute, executive order or regulation; and/or any exclusionary list maintained by any state or federal government agency, or government sponsored entity ("collectively, the "List"). Buyer also understands and acknowledges that the Seller is required to verify Buyer's identification, as well as, any identified entity and/or individual(s) connected to the Buyer against the above referenced List and as required by BSA (Bank Secrecy Act) AML (Anti-Money Laundering) regulations, and that purchase of the Property by Buyer is contingent in part upon Buyer, as well as, any identified entity and/or individual(s) connected to the Buyer clearing a check of the List. Said proof of identification of the Buyer must be compliant with federal law; Seller may request additional identification information to ensure an accurate review of the List has been made and satisfactory proof of identification of Buyer. Upon Seller's request for additional information, Buyer agrees to cooperate and furnish the requested information. If Seller finds, in its sole and absolute discretion, that any Buyer does not clear the List by either a direct hit or not furnishing adequate identity documentation, Buyer agrees that seller shall be under no obligation to proceed with the transaction, and Buyer will execute a contract cancellation.

17. Miscellaneous:

A. Evidence of Offer Acceptance:

Buyer acknowledges that Seller may have received offers prior to or may receive offers after receipt of Buyer's offer. Buyer(s) acknowledge that the Seller may consider all offers to purchase, regardless of the date of receipt and that Seller may accept or reject any offer in its sole discretion.

B. Assignability:

Buyer may not assign or transfer this Agreement without prior written consent of Seller. Any such attempted assignment without prior written consent of Seller shall be void and without effect.

C. Performance:

The acceptance of a deed by Buyer shall be deemed to be a full performance and discharge of this Contract in its entirety.

D. Severability of Provisions:

If any one or more of the covenants, agreements, provisions or terms of this Addendum shall be for any reason whatsoever held invalid, then such covenants, agreements, provisions or terms shall be deemed severable from the remaining covenants, agreements, provisions or terms of this Agreement and shall in no way affect the validity or enforceability of the other provisions of this Addendum.

E. Headings:

Headings used in this Agreement are for reference purposes only and shall not in any way limit or affect the meaning or interpretation of any of the terms hereof.

18. Cash to Close:

This contract is VOID if Seller is required to remit additional cash to close this transaction.

19. Additional Conditions:

The undersigned approve and accept this Addendum and acknowledge and agree that this Addendum is a legally binding agreement and is made part of the aforementioned Contract in like manner as if it were directly set forth therein.

SELLER:

BUYER(S):

Seller Company Name

Signature

Seller Printed Name

By: _____

Title: _____

Date: _____

Printed Name

Date: _____

Signature

Printed Name

Date: _____

Waiver of Automatic Closing Extension

Should Buyer fail to meet the Closing Deadline set forth below, without a written extension approved by the Seller and signed by all parties hereto, the contract shall be cancelled and Seller shall be relieved of any obligations to perform under the contract.

Closing Deadline: _____

SELLER:

Seller Company Name

Seller Printed Name

By: _____

Title: _____

Date: _____

BUYER(S):

Signature

Printed Name

Date: _____

Signature

Printed Name

Date: _____

AGREEMENT OF BUYER

(Primary or Secondary Residence of Owner Occupant)

In addition to the representations in the seller addendum dated _____ between _____
_____ (Seller) and

Buyer and any and all other contractual documents, for the property located at _____
("Property"), I certify, agree, represent and acknowledge that:

1. All of the information provided in this Agreement of Buyer and any supporting documents requested by Seller and provided to Seller by me are true and accurate.
2. I understand that Seller will rely upon the information provided by me in determining whether to complete the sale of the Property to me.
3. I will occupy the Property as either (a) my primary residence as soon as possible, but no later than 60 days after the date of Closing or (b) a second home. Second home means a property which is occupied by me during part of the year and kept available for my exclusive use and enjoyment at all times, and is not subject to any timesharing or other shared ownership arrangement or to any rental pool or agreement that requires me to either to rent the Property or give a management firm or any other person any control over the occupancy or use of the Property.
4. I will not re-sell, convey or otherwise grant any interest in the Property or rent the Property in whole or in part to a third party within one year after the date of Closing of the sale under the Contract of Sale.
5. In the event that I sell the Property or rent the Property in whole or in part to another party within one year after the date of Closing, I agree to pay Seller as liquidated damages the greater of either \$10,000 or (a) any gains that accrue to me as the result of said transaction, represented as the positive difference between the total sales price listed in the above-referenced Contract of Sale and the sales price at which the Property is resold or (b) the total rent(s) to be paid or paid by the tenant of the Property over the course of the tenancy as shown in the lease agreement I agree to provide Seller any documents related to these amounts, including but not limited to, the sales contract or lease agreement, upon request. I also understand that, notwithstanding the preceding, Seller may elect to receive the lesser of these figures, but if and only if Seller determines, in its sole discretion, that I executed this agreement in good faith.
6. I agree and understand that if Seller determines that I made any misrepresentations in the Contract of Sale, As Is Addendum to Purchase Agreement, this Agreement of Buyer or otherwise, Seller may refuse to enter into any future transactions with me for the purchase, sale or financing of real property and may place my name on Seller's Exclusionary List in order to accomplish this purpose.
7. I agree and understand that any misstatement or misrepresentation in this Agreement of Buyer will constitute a breach by me of the Contract of Sale, and will permit Seller the right to cancel the Contract of Sale and to exercise any remedies available under the Contract of Sale and applicable law or equity.
8. I agree that should I refuse to honor any demand made by Seller pursuant to the Contract of Sale, As Is Addendum to Purchase Agreement, this Agreement of Buyer or applicable law that Seller shall have the right to initiate legal action against me to enforce Seller's rights and that I will pay all costs and expenses, including, but not limited to, reasonable attorneys' fees and costs of collection and enforcement, incurred by Seller in furtherance thereof.
9. I understand that any misstatement or misrepresentation in this Agreement of Buyer may subject me to criminal and/or civil liability, and that Seller may refer evidence of such misstatement or misrepresentation to the appropriate law enforcement agencies.
10. I agree that the representations I have made and the matters to which I have agreed in this Agreement of Buyer will not merge with the deed conveying title to the Property and they will survive closing of this transaction.

Buyer Signature

Date

Buyer Signature

Date

Statement of Selling Agent

1. I agree and represent that to the best of my knowledge, after having conducted due diligence into the representations made by Buyer in this Agreement of Buyer, that the Buyer intends to occupy the Property after closing as Buyer's primary residence or second home in accordance with the terms of this Agreement of Buyer. I acknowledge that Seller is relying on this representation for approval of this sale. I agree and represent that I will not list the Property for sale or rent for a period of one year after the first date of Closing of the sale under the contract of Sale.
2. I agree and understand that if Seller determines that I or the Buyer made any misrepresentations in this Agreement of Buyer or otherwise, Seller may refuse to enter into any future transactions for the purchase, sale or financing of real property in which I am involved, and may place my name on Seller's Exclusionary List in order to accomplish this purpose.
3. I also agree and understand that any misstatement or misrepresentation in this Agreement of Buyer may subject me to criminal and/or civil liability, and that Seller may refer evidence of such misstatement or misrepresentation to the appropriate licensing or law enforcement agencies.

Selling Agent

Selling Agent's License Number

Date

MOLD DISCLOSURE AND WAIVER

Printed Name of Buyer: _____

Printed Name of Buyer: _____

Printed Name of Seller: _____

Property Address: _____

1. **SELLER DISCLOSURE.** To the best of Seller's actual knowledge, Seller represents:
 - a. The Property described herein **has XX has not** been previously tested for molds; Note: If answer to a. is "has not," then skip b. and c. and go to Section #2. If answer to a. is "has," then complete b. and c.
 - b. The molds found N/A **were N/A were not** identified as toxic molds;
 - c. With regard to any molds that were found, measures N/A **were N/A were not** taken to remove those molds. Buyers Initials
2. **MOLD INSPECTIONS.** Molds, fungi, mildew, and similar organisms may exist in the Property of which the Seller is unaware and has no actual knowledge. These contaminants generally grow in places where there is excessive moisture, such as where leakage may have occurred in roofs, pipes, walls, plant pots, or where there has been flooding. A professional home inspection may not disclose molds. Buyer may wish to obtain an inspection specifically for molds to more fully determine the condition of the Property and its environmental status. Neither Seller's agents nor Buyer's agents are experts in the field of mold. The Buyers are strongly encouraged to satisfy themselves as to the Property condition.
3. **HOLD HARMLESS.** Buyer makes the decision to purchase the Property independent of any representation of the Seller or Seller's agents involved in the transaction regarding mold. Accordingly, Buyer agrees to indemnify and hold Seller and Seller's agents harmless in the event any mold is present on the Property.
4. **DISCLAIMER AND WAIVER.** Seller shall not be responsible for any damages caused by mold, or by some other agent, including but not limited to, property damage, personal injury, loss of income, emotional distress, death, loss of use, loss of value, and adverse health effects or any other effects. All express or implied warranties that might cover mold or mold related defects, including any implied warranty of workmanlike construction, any implied warranty of quality, habitability or otherwise, or any implied warranty of fitness for a particular use, are hereby waived and disclaimed. This waiver and disclaimer are part of the basis of the bargain for the home sale transaction between the parties.

Should any term or provision of this Mold Disclosure and Waiver be ruled invalid or unenforceable by a court of competent jurisdiction, the remainder of this Mold Disclosure and Waiver shall nonetheless stand in full force and effect.

Buyer(s) hereby fully and forever releases and discharges Seller, its contractors, consultants, employees, and agents as to any and all claims and warranties, implied or express, of any kind or nature whatsoever, whether known or unknown, which Buyer may have now or in the future, arising out of or in any way connected with the mold on the lumber used for the framing and its effects including, without limitation, damage to property or persons caused by mold or other agents.
5. **RECEIPT OF COPY.** Buyer(s) has read this Mold Disclosure and Waiver and by their signatures hereon acknowledge receipt of a copy thereof. The terms of the Mold Disclosure and Waiver copied below are incorporated herein.

Buyer Signature

Date

Buyer Signature

Date

WHAT HOME OWNERS SHOULD KNOW ABOUT MOLD

Mold. Mold is a type of fungus. It occurs naturally in the environment and is necessary for the natural decomposition of plant and other organic material. It spreads by means of microscopic spores borne on the wind, and is found everywhere life can be supported. Residential home construction is not, and cannot be, designed to exclude mold spores. If the growing conditions are right, mold can grow in your home. Most homeowners are familiar with mold growth in the form of bread mold and mold that may grow on the bathroom tile. Mold may be present on the lumber used to construct your residence and this naturally occurring form of mold is not unusual.

Moisture in the home can have many causes. Spills, leaks, overflows, condensation, and high humidity are common sources of home moisture. Good housekeeping and home maintenance practices are essential in the effort to prevent or eliminate mold growth. If moisture is allowed to remain on the growth medium, mold can develop within 24 to 48 hours.

Consequences of Mold. All mold is not necessarily harmful, but certain strains of mold have been shown to have adverse health effects in susceptible persons. The most common effects are allergic reactions, including skin irritation, watery eyes, runny nose, coughing, sneezing, congestion, sore throat and headache. Individuals with suppressed immune systems may risk infections. However, experts disagree about the level of mold exposure that may cause health problems, and about the exact nature and extent of the health problems that may be caused by mold. The Center for Disease Control states that a causal link between the presence of toxic mold and serious health conditions has not been proven.

What the Homeowner Can Do. The homeowner can take positive steps to reduce or eliminate the occurrence of mold growth in the home and thereby minimize any possible adverse effects that may be caused by mold. These steps include the following:

1. Before bringing items into the home, check for signs of mold. Potted plants (roots and soil), furnishings, or stored clothing and bedding material, as well as many other household goods, could already contain mold growth.
2. Regular vacuuming and cleaning will help reduce mold levels. Mild bleach solutions and most tile cleaners are effective in eliminating or preventing mold growth.
3. Keep the humidity in the home low. Vent clothes dryers to the outdoors. Ventilate kitchens and bathrooms by opening the windows, by using exhaust fans, or by running the air conditioning to remove excess moisture in the air, and to facilitate evaporation of water from wet surfaces.
4. Promptly clean up spills, condensation and other sources of moisture. Thoroughly dry any wet surfaces or material. Do not let water pool or stand in your home. Promptly replace any materials that cannot be thoroughly dried, such as drywall or insulation.
5. Inspect for leaks on a regular basis. Look for discolorations or wet spots. Repair any leaks promptly. Inspect condensation pans (refrigerators and air conditioners) for mold growth. Take notice of musty odors and any visible signs of mold.
6. Should mold develop, thoroughly clean the affected area with a mild solution of bleach. First test to see if the affected material or surface is color safe. Porous materials, such as fabric, upholstery or carpet should be discarded. Should the mold growth be severe, call on the services of a qualified professional cleaner.