"As Is" Addendum

Once accepted and agreed to, a Purchase Contract on a property sold "As-Is" is a binding contract to all parties.

If Buyer wants to inspect for property condition information, they should inspect property **prior** to making an offer. This form Part (1) conforms to this understanding.

If Seller would agree to allow a Buyer the right to cancel the Purchase Agreement after inspections, complete Part (2).

If Seller may negotiate on potential repairs, complete Part (3).

Seller Elaine G. Signs and Mark A. Signs

Buyer _____

Property Address 288 Paddock Circle

Iowa City, IA 52240

☐ (1) The property is sold in the condition presented. Any inspections, including but not limited to termite, building, mechanical, plumbing, environmental, cosmetic, or structural inspection is waived by the Buyer. No repairs or corrections will be made by the Seller.

☐ (2) While the property is being sold "As-Is", the Buyer requests a building, mechanical, termite, structural or environmental inspection to determine the status of the property. This option includes the right of the Buyer to cancel this contract if the results of the inspections are unsatisfactory. Seller will make no repairs.

☐ (3) While the property is being sold "As-Is", the Buyer is entitled to all rights allowed in the termite, building, mechanical, structural and environmental inspection clauses of the contract, including the right to ask for repairs. It is understood that the Seller's position may be to deny any requests for repairs. If parties cannot agree in writing to repairs, the Offer for Real Estate shall be void and Earnest Money returned to Buyer.

It is further understood by all parties that an "As-Is" sale does not relieve the Seller of the obligation to properly fill out a Seller's Property Condition form (when required), and that all real estate licensees must disclose all Material Adverse Facts of which he/she has knowledge or which are readily available or observable relating the condition of the property.

Seller Date Buyer Date

Seller Date Buyer Date

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