As Is Addendum

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

Property Address: 3029 Cornell Ave, Iowa City, IA 52245

Date of Purchase/Sale Contract: _____

☐ 1. **AS IS, NO INSPECTIONS, NO REPAIRS BY SELLER.** The property is sold in the condition presented. Any and all inspections are waived by the Buyer. No repairs or corrections will be made by the Seller.

☑ 2. **AS IS, INSPECTIONS AS PER PURCHASE/SALE CONTRACT, NO REPAIRS BY SELLER.** While the property is being sold As Is, the Buyer is entitled to all rights allowed per the inspection clauses agreed to on the Purchase/Sale Contract. This option includes the right of the Buyer to cancel this contract if the inspection results are unsatisfactory*, whereby the Purchase/Sale Contract shall be void and Earnest Money shall be returned to the Buyer. No repairs or corrections will be made by the Seller.

☐ 3. **AS IS, INSPECTIONS AS PER PURCHASE/SALE CONTRACT, RIGHT TO ASK SELLER FOR REPAIRS**. While the property is being sold As Is, the Buyer is entitled to all rights allowed per the inspection clauses agreed to on the Purchase/Sale Contract, including the right to ask for repairs. It is understood that the Seller may deny any requests for repairs. If parties cannot agree in writing to repairs, the Purchase/Sale Contract shall be void and Earnest Money shall be returned to Buyer.

☑ 4. **Additional Provisions**:

* unsatisfactory is defined as being a major deficiency or safety issue, not a cosmetic item.

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 Disclosure 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 to the condition of the property.

Seller	Date	Buyer	Date
Seller	Date	Buyer	Date