

PROPERTY CONDITION ADDENDUM

Addendum to the listing contract dated this _____ day of _____, 20_____

Address: _____

It is understood and agreed between buyer and seller that the seller acquired the property noted above by way of foreclosure proceeding, trustee sale or deed in lieu of foreclosure. Please be advised that the Seller has NO knowledge of the conditions of this property. It is being sold in its "AS IS CONDITION WITHOUT REPRESENTATIONS OR WARRANTIES OF ANY KIND OR NATURE".

This "**AS IS**" clause set forth in the contract is not intended to preclude any rights of inspection for the buyer. However, the listing contract is reflective of the Bank's position that it is selling the property in "AS IS CONDITION" and does not intend to fund the cost of rehabilitation to the premises.

The signing of this addendum shall constitute an acknowledgment by the buyer that the PROPERTY IS ACCEPTED IN ITS "AS IS" CONDITION BASED SOLELY ON THE BUYER'S OWN INSPECTION, OR AN INSPECTION BY THE BUYER'S AGENT; AND NOT ON A REPRESENTATION OR WARRANTY OF ANY KIND BY THE SELLER.

WITNESS:

BUYER:

Date: _____

WITNESS:

SELLER:

for _____

DATE: _____