



"AS IS" ADDENDUM TO PURCHASE AGREEMENT

For use only by members of the Indiana Association of REALTORS®

1 This Addendum dated _____, is attached to and made part of Purchase Agreement dated
2 _____, on property known as **8254 N CR 1380 W**
3 **Jasonville**, Indiana, Zip **47438**.

- 4
- 5 1. Except as modified by this Addendum, all of the terms and conditions contained in the Purchase Agreement
- 6 remain in full force and effect. In the event of any conflict between the terms and conditions of this Addendum
- 7 and the terms and conditions of the Purchase Agreement, the terms and conditions of this Addendum shall
- 8 prevail.
- 9
- 10 2. Seller and Buyer acknowledge and agree that the Property is being sold in its existing, "as is" condition ("As
- 11 Is"), and Seller shall not be responsible for the repair, replacement or modification of any deficiencies,
- 12 malfunctions or mechanical defects on the Property or to any improvements thereon, including but not limited to
- 13 the material, workmanship or mechanical components of the structures, foundations, roof, heating, plumbing,
- 14 electrical or sewage system, drainage or moisture conditions, air conditioning, hot water heater, appliances, or
- 15 damage by the presence of pests, mold or other organisms.
- 16
- 17 3. Seller makes no representation or warranty to Buyer, either express or implied, as to the (1) condition of the
- 18 Property, (2) the zoning of the Property, or (3) the suitability of the Property for Buyer's intended use or purpose
- 19 or for any other use or purpose. Seller represents and warrants that Seller will maintain and repair the Property
- 20 so that the Property will be in substantially the same condition on the Possession Date as on the Effective Date
- 21 of the Purchase Agreement. Seller acknowledges and agrees that selling the Property "As Is" does not relieve the
- 22 Seller from applicable legal obligations to disclose any and all known material defects in the Property and the
- 23 improvements thereon, if any, to Buyer. Seller shall have no obligation to correct any defect identified in Buyer's
- 24 inspection, nor any defects previously disclosed by Seller.
- 25
- 26 4. **Inspections. Buyer RESERVES THE RIGHT TO HAVE INDEPENDENT INSPECTIONS** (including Lead-
- 27 Based Paint) in addition to any inspection required by Buyer's lender(s). All inspections shall be ordered by the
- 28 Buyer after Acceptance of the Purchase Agreement and shall be:
- 29
- 30 A. At Buyer's expense (unless otherwise agreed by the parties);
- 31 B. Conducted by licensed, independent inspectors or qualified independent contractors selected by
- 32 the Buyer.
- 33 C. Seller shall have water, gas, electricity, and all operable pilot lights on for Buyer's inspections.
- 34 Seller must make all areas of the property available and accessible for Buyer's inspections.
- 35

36 If Buyer's inspections uncover any **previously undisclosed defect(s)** in the Property, **Buyer shall have**
37 **7 days beginning the day following the date of acceptance of the Purchase Agreement to either:**

- 38
- 39 1. Terminate the Purchase Agreement by Mutual Release and Earnest Money shall be promptly
- 40 returned to Buyer. If requested, Buyer must provide the inspection report or relevant parts thereof to
- 41 the Seller; **OR**
- 42 2. Waive such defect(s) and the transaction shall proceed toward closing.
- 43

44 If the Buyer does not terminate the Agreement in writing or request additional time to respond within the
45 specified time period, the Property shall be deemed acceptable.

- 46
- 47 5. **An Inspection Response by Buyer requesting credits or repairs in violation of this "As Is" Addendum**
- 48 **shall allow Seller to terminate the Purchase Agreement by serving a Notice of Termination to Buyer and**
- 49 **Earnest Money shall be promptly returned to Buyer.**

8254 N CR 1380 W , Jasonville, IN 47438

(Property Address)

- 50 6. DEFECT DEFINED: Under Indiana law, "Defect" means a condition that would have a significant adverse
- 51 effect on the value of the property, that would significantly impair the health or safety of future occupants of
- 52 the property, or that if not repaired, removed, or replaced, would significantly shorten or adversely affect the
- 53 expected normal life of the premises.
- 54
- 55 7. Buyer acknowledges and agrees that: (a) Buyer has been advised to seek appropriate counsel regarding
- 56 the risks of buying Property in its "As Is" condition; (b) neither Buyer's nor Seller's respective brokers are
- 57 qualified, licensed or required, to conduct due diligence or inspections with respect to the Property or the
- 58 surrounding area; and (c) Buyer expressly releases and holds harmless brokers from and against any
- 59 liability for any defects or conditions in the Property and the improvements thereon, if any.

60 **By signature below, the parties acknowledge receipt of a signed copy of this Addendum.**

<p>61 _____</p> <p>62 BUYER'S SIGNATURE DATE</p> <p>63 _____</p> <p>64 PRINTED</p> <p>65 _____</p> <p>66 BUYER'S SIGNATURE DATE</p> <p>67 _____</p> <p>68 PRINTED</p>	<p style="text-align: right; font-size: small;">DocuSigned by:</p> <p style="text-align: right; font-size: small;">4/17/2024</p> <p style="text-align: center;"><i>Shawn Muneio</i></p> <p>62 _____</p> <p>SELLER'S SIGNATURE DATE</p> <p>63 _____</p> <p>Shawn Muneio</p> <p>64 PRINTED</p> <p>65 _____</p> <p>66 SELLER'S SIGNATURE DATE</p> <p>67 _____</p> <p>68 PRINTED</p>
---	--

8254 N CR 1380 W , Jasonville, IN 47438

(Property Address)

Page 2 of 2 ("As Is" Addendum to Purchase Agreement)



Prepared and provided as a member service by the Indiana Association of REALTORS®, Inc. (IAR). This form is restricted to use by members of IAR. This is a legally binding contract, if not understood seek legal advice.
Form #53. Copyright IAR 2024

