

Addendum 1 TO PURCHASE AND SALE AGREEMENT

This Addendum #1 to Purchase and Sale Agreement ("Addendum") is made part of, for all purposes, that certain TREC ONE TO FOUR FAMILY RESIDENTIAL CONTRACT ("Purchase and Sale Agreement") dated the ____ day of, 20____, between ("Seller") and _____ (collectively, "Buyer"), regarding the Property described as:

Lot _____ Block _____ Addition _____

The Property address is known as: _____

1. Seller has had short term ownership of this Property; therefore, Seller has limited knowledge of its condition. Buyer agrees that he/she will independently inspect the Property and accepts the Property "AS IS" and has not and will not rely on any statements or representations made by Seller, or any agent of Seller, regarding the condition of the property.
2. Seller is not obligated to perform any repairs identified in Buyers inspection report.
3. Yes At closing, subject to any rights of Buyer to obtain professional inspections of the property, the Buyer is accepting the Property "as-is", "where-is", "with all faults", and with no warranty, express, implied, or statutory, or as to fitness of the Property for a particular use, or as to the absence of any environmental defects or pollution on the Property, including but not limited to toxic mold or hazardous waste.
4. Buyer's Sole Remedy: Notwithstanding anything to the contrary contained in the Purchase and Sale Agreement, if Seller fails to comply with this Purchase and Sale Agreement, Buyer's sole and exclusive remedy, Buyer hereby waiving any and all other remedies at law or in equity, shall be to terminate the Purchase and Sale Agreement and receive a refund of its earnest money.
5. Sellers's Attorney will prepare special warranty deed
6. Time is of the essence with respect to all dates specified in this Addendum and the Purchase and Sale Agreement. This means that all deadlines are intended to be strict and absolute. If Seller grants Buyer additional time to close beyond the Closing Date mutually agreed upon in the Purchase and Sale Agreement, Buyer agrees to pay to Seller at closing, a \$75 per diem fee for each day the Closing Date is extended.
7. Notice of Membership in the Property Owners Association(s): As the Buyer of a Property in a residential community, Buyer is obligated to be a member of a property owners association(s). Restrictive covenants governing the use and occupancy of the Property and a dedicatory instrument governing the establishment, maintenance, and operation of this residential community have been or will be recorded in the Real Property Records of the county in which the Property is located. Copies of the restrictive covenants and dedicatory instrument may be obtained from the applicable county clerk. Buyer is obligated to pay assessments to the property owners association(s). The amount of the assessments is subject to change. Buyer's failure to pay the assessments could result in a lien on and the foreclosure of the Property.
8. Mineral Rights Disclosure: Seller reserves all existing mineral rights to the Property. However, Seller waives and conveys to Buyer the right of ingress and egress to and from the surface of the Property relating to the portion of the mineral estate owned by Seller or other entity(s).
9. Paragraph 17 regarding attorney fees and Paragraph 19 regarding survival of representations set forth in the Purchase and Sale Agreement are hereby deleted in full and shall not be deemed part of the Purchase and Sale Agreement. In the event of a dispute between the Buyer and Seller regarding the Purchase and Sale Agreement, each party shall be responsible for its own costs and fees, including attorney fees, regardless of which party prevails, unless such dispute arises from a claim that is deemed to be baseless or frivolous by a court of competent jurisdiction
10. Severability: The lack of enforceability of any provision of this Agreement shall not affect the enforceability of any other provision of this Agreement, all of which shall remain in full force and effect

Buyer's Initials _____ Seller's Initials  _____

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- 11. Modification: No provision, term or clause of the Agreement shall be revised, modified, amended or waived except by an instrument in writing signed by the Purchaser and the Seller.
- 12. Entire Agreement: The Purchase and Sale Agreement constitutes the sole and entire agreement and no modification of the Purchase and Sale Agreement shall be binding unless signed by all parties. No representation, promise, or inducement not included in the Purchase and Sale Agreement shall be binding upon any party hereto. In the event of a conflict between the terms of this Addendum and the Purchase and Sale Agreement, the terms of this Addendum shall control.

Buyers

Signature Date

Signature Date

Seller Signed by:

Daren Jennings

5/14/2021

Signature

Signature Date