



# "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 3975 Hwy 11  
3 Lanesville, Indiana, Zip 47136  
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 law, FHA/VA/USDA, down payment assistance program,  
28 or by Buyer's lender(s). All inspections shall be ordered by the Buyer after Acceptance of the Purchase  
29 Agreement and shall be:  
30

- 31 A. At Buyer's expense (unless otherwise agreed by the parties);
- 32 B. Conducted by licensed, independent inspectors or qualified independent contractors selected by
- 33 the Buyer.
- 34 C. Seller shall have water, gas, electricity, and all operable pilot lights on for Buyer's inspections.
- 35 Seller must make all areas of the property available and accessible for Buyer's inspections.  
36

37 If Buyer's inspections uncover any **previously undisclosed defect(s)** in the Property, **Buyer shall have**  
38 **\_\_\_\_\_ days beginning the day following the date of acceptance of the Purchase Agreement to either:**  
39

- 40 1. Terminate the Purchase Agreement by submitting a Notice of Termination and Earnest Money shall
- 41 be promptly returned to Buyer. If requested, Buyer must provide the inspection report or relevant parts
- 42 thereof to the Seller; **OR**
- 43 2. Waive such defect(s) and the transaction shall proceed toward closing.  
44

45 If the Buyer does not terminate the Agreement in writing or request additional time to respond within the  
46 specified time period, the Property shall be deemed acceptable.  
47

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

3975 Hwy 11, Lanesville, 47136  
(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.**

61	_____		_____	
62	BUYER'S SIGNATURE	DATE	SELLER'S SIGNATURE	DATE
63	_____		_____	
64	PRINTED		PRINTED	
65	_____		_____	
66	PRINTED		PRINTED	
67	_____		_____	
68	BUYER'S SIGNATURE	DATE	SELLER'S SIGNATURE	DATE
69	_____		_____	
70	PRINTED		PRINTED	
71	_____		_____	

**3975 Hwy 11, Lanesville, 47136**

(Property Address)

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