

Seller's Addendum

This Addendum and each of its terms is hereby incorporated into PURCHASE AND SALE AGREEMENT (the "Agreement") by and between the undersigned Seller and Buyer, with respect to the Property located at 901 Westmont Dr, Houston, TX 77015 (the "Property"). In the event of any conflict between the terms of the Agreement and this Addendum, the terms of this Addendum shall control and govern the rights and obligations of the Parties to the full extent permitted by applicable law. Capitalized terms have the meaning given in the Agreement, unless otherwise defined herein.

1. **No Representation by Seller:** Seller has never been an occupant of the Property, which is being sold "AS-IS", "WHERE-IS" with all conditions present to remain. Buyer acknowledges and agrees that the Property is being sold and conveyed by Seller AS-IS, WHERE IS, WITH ALL CONDITIONS PRESENT AT SALE. The Property is being sold in accordance with the terms herein with no representation or warranty of any kind by Seller (unless required by law), whether express or implied, as to the physical condition of the Property, including any environmental condition, structural fitness, or any other attribute of the Property. Buyer further acknowledges and agrees that neither Seller nor Seller's Broker has made any representation regarding any aspect of the Property or surrounding area and that Buyer has relied solely on Buyer's own inspection(s) and research of the Property. These acknowledgments and agreements shall survive the closing of the subject Agreement and the conveyance of the Property.
2. **Utilities:** In the event electrical, plumbing, gas, water and/or heating services are shut down for property preservation or other purposes, Seller will NOT reactivate these systems prior to closing. Buyer understands that the Seller nor the Seller's Broker may have the correct information regarding Public Water/Sewer or Well/Septic Systems. Buyer will make all necessary inspections for sewer and water types during the inspection period. Seller, nor the Seller's Broker will be liable for any misrepresentations on the type of utilities.
3. **Indemnification:** Buyer agrees to indemnify, defend and hold harmless Seller, its affiliates, parent, tenants, agents, employees and contractors, from and against any and all liabilities, obligations, damages, penalties, claims, actions, costs, charges and expenses, (including reasonable attorneys' fees) which may be imposed upon, incurred by or asserted against Seller, its affiliates, parent, tenants, agents, employees and contractors arising out of or related to any and all inspections made by Buyer, its agents, contractors or employees including, but not limited to, (i) any and all property damage to the Property or to any adjoining Property; and (ii) any and all personal injuries to Buyer or any other person(s)
4. **Special Conditions:**
 - A. Buyer hereby acknowledges and understands that Seller may have obtained the Property via foreclosure or similar action such as a deed in lieu of foreclosure. As a result, the Contract may be subject to any or all of the following: approval by a private mortgage insurer; repurchase of the Property by a prior mortgage servicer or insurer; or the ability of the Seller to clear title as required by the Contract, or the passing of such time limits as may be required under one or more lending programs. Buyer agrees that in the event that any of these conditions arise with respect to the Property being transferred hereunder, the Seller shall have the sole and exclusive right to cancel the Contract at which time the Seller shall promptly refund the Buyer's earnest money and Seller shall have no further obligations to the Buyer whatsoever and the Contract shall be deemed null and void of no further force or effect. The refund of Buyer's earnest money shall constitute the sole and exclusive remedy of Buyer.
 - B. If the Due Diligence/Option/Inspection period expiration date falls on a weekend or legal holiday, the contract is hereby amended to provide that the period shall end at 5:00 PM on the next business day.
 - C. Should any lender, insuring entity or agency require that certain repairs be made to the Property or that any other conditions be met, the Seller shall have the sole and exclusive right to either (i) comply with such requirements; or (ii) terminate the Contract. In the event Seller terminates the Contract, the Seller shall promptly refund the Buyer's earnest money, and Seller shall have no further obligations to the Buyer whatsoever and the Contract shall be deemed null and void and of no further force or effect.

5. **Assignability:** Buyer may not assign or transfer this Agreement without prior written consent of Seller. Any such attempted assignment without prior written consent of Seller shall be void and without effect.
6. **Closing/Title/Conveyance/Survey:**
- A. At Closing, Seller shall furnish to Buyer a Special Warranty Deed or its local equivalent. Seller will not provide a Survey or an Abstract of Title, unless required by state law, and will only provide Buyer with a title report which can be converted into a guaranteed, insurable title policy by Buyer, at Buyer's expense.
 - B. In the event the Seller is required to provide a gap indemnity to the Title Company, such indemnity shall not exceed ten (10) days.
 - C. Close of Escrow shall not occur on the last three business days of the month. In the event the Closing Date falls on the last three business days of the month or Holiday, the Closing will be automatically extended to the next business day without further acknowledgement or acceptance needed by the Buyer or Seller.
 - D. The seller requires 48 hours to receive and review the closing package prior to scheduled closing date. If not received, Closing to move to the next business day.
 - E. Buyer agrees to transfer or switch all utilities (including water, sewer, gas, electricity, trash) to Buyer's name on the date of Closing.
 - F. Post-Closing, the Seller will not have any further responsibilities or potential liabilities related to Property, including any unknown or contingent obligations that might arise later based on the terms of the Agreement.
7. **Occupancy by Tenant:** In the event the Property is occupied by a tenant(s), Seller makes no representations or warranties with respect to the existence of a written lease agreement; the term of such tenancy, if any; whether or not the tenant(s) are current with their rent payments; the amount of such rent, if any; or any and all issues arising out of or related to compliance with any applicable federal, state or local law, rule or regulation, including but not limited to rent control or rent registration laws.
8. **Financing:** Seller shall have the right to unilaterally cancel the contract and thereby be relieved of any and all obligations to perform under the contract if the Buyer, without the written approval of the Seller, employs a form of financing different than the form originally selected by Buyer and indicated in the Agreement. Seller makes no representation that the transaction will complete with Lender's requirements. Buyer shall consult with Lender to verify compliance.
9. **Environmental Conditions:** Mold, mildew, spores and/or other microscopic organisms and/or allergens (collectively referred to in this Agreement as "Mold") are environmental conditions that are common in residential properties and may affect the Property. Mold, in some forms, has been reported to be toxic and to cause serious physical injuries, including, but not limited to, respiratory reactions or other problems, particularly in persons with immune system problems, young children and/or elderly persons. Mold has also been reported to cause extensive damage to personal and real property. Mold may have been removed or covered in the course of cleaning or repairing the Property. The Buyer acknowledges that, if Seller or any of Seller's employees, contractors, or agents cleaned or repaired the Property or remediated Mold contamination, Seller does not in any way warrant the cleaning, repairs or remediation. Buyer accepts full responsibility for all hazards that may result from the presence of Mold in or around the Property. The Buyer is satisfied with the condition of the Property notwithstanding the past or present existence of Mold in or around the Property and Buyer has not, in any way, relied upon any representation of Seller, Seller's employees, officers, directors, contractors, or agents concerning the past or present existence of Mold in or around the Property.
10. **Real Estate Broker Commissions:** If Buyer's Broker is the procuring causes of the Agreement and the Seller agrees to compensate for such services, any payable commissions will be based upon the net purchase price (i.e. net of any and all Seller concessions). The closing agent is authorized and directed to pay said commission from the sale proceeds at closing as per the terms of the Closings Instructions (or similar form) to be provided by Seller. In no event shall any real estate broker commissions be deemed earned and payable until the closing of the purchase and sale is consummated; title passes to Buyer, and Seller receives proceeds of the sale.

Date _____

Date

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Date _____