

## **ADDENDUM TO PURCHASE AGREEMENT**

### **DELAWARE STATE SPECIFIC TERMS**

**Buyer acknowledges that the purchase of the Property may have resulted from a transfer made by a beneficiary under a mortgage who acquired the Property at a sale conducted pursuant to a foreclosure under a mortgage, or deed in lieu thereof. Consequently, Seller lacks the knowledge of the Property a seller is contemplated to have to be able to provide Buyer with disclosures related to the condition of the Property required by the Delaware Buyer Property Protection Act (see Del. Code tit. 25 §§ 2570 et. seq.) Seller's good faith effort to provide disclosures related to the condition of the Property required by the Delaware Buyer Property Protection Act. Given Seller's lack of knowledge of the Property, Buyer, on behalf of itself and all other parties having any Claims, agrees that with respect to any Claim asserted by Buyer or any such other party for breach of contract based on the disclosures or any other alleged violation by Seller or any other party engaged on Seller's behalf, including, without limitation any real estate broker or agent representing Seller, of the Delaware Buyer Property Protection Act (see Del. Code tit. 25 §§ 2570 et. seq.), the aggregate liability of Seller and all such other parties engaged on Seller's behalf, and the sole and exclusive remedy for Buyer and all other parties having any Claims in all circumstances and for all such Claims shall be limited to no more than the lesser of Buyer's and such other parties' actual damages or \$5,000.00. Buyer acknowledges that in consideration of Seller's execution of the Agreement, Buyer, on behalf of itself and all other parties having any claims, covenants that neither Buyer nor any such other party will sue, commence, prosecute or in any way participate in any judicial, administrative, or other regulatory proceedings for breach of contract based on the disclosures attached or relating to any alleged breach or violation of the Delaware Buyer Property Protection Act (see Del. Code tit. 25 §§ 2570 et. seq.) or any other state law, rule or regulation by Seller, or any other party engaged on Seller's behalf, including, without limitation any real estate broker or agent representing Seller.**

**EXECUTION OF DISCLOSURES BY BUYER.** Buyer shall execute, deliver and deposit with the Escrow/Closing Agent, at or prior to the date set for Closing, all federal, state and local disclosures concerning the Property that Buyer is required to execute under applicable laws and regulations or required by the Escrow/Closing Agent in a form and substance acceptable to Seller, its counsel and the Title Company.

#### **SEPARATE DOCUMENTS PROVIDED TO BUYER:**

1. Lead Based Paint – Hazards Disclosure (if pre-1978)
2. Pamphlet: "Protect Your Family from Lead in Your Home"
3. Delaware Buyer Property Protection Act Property Condition Disclosures
4. Delaware Buyer Property Protection Act Radon Disclosures
5. Real Estate Agency Relationship

**REAL ESTATE AGENCY RELATIONSHIP DISCLOSURE.** This broker, any cooperating broker, and any salesperson working with either, are representing the seller's interest and have fiduciary responsibilities to the seller, but are obligated to treat all parties with honesty. The broker, any cooperating broker, and any salesperson working with either, without breaching the fiduciary responsibilities to the seller, may, among other services, provide a potential purchaser with information about the attributes of properties and available financing, show properties, and assist in preparing an offer to purchase. The broker, any cooperating broker, and any salesperson working with either, also have the duty to respond accurately and honestly to a potential purchaser's questions and disclose material facts about properties, submit promptly all offers to purchase and offer properties without unlawful discrimination. RealtyBid.com, represents the Seller as a designated Seller's Agent.

**AIRPORT NOISE.** Buyers should investigate the impact of airport flight paths and the noise levels at different times of the day over that property. For more information on airport noise, visit the Delaware Department of Transportation, Office of Aeronautics.

**BUILDING AND ZONING CODES.** Buyer should consult the local jurisdiction for information on building and zoning codes or information about transportation beltways and/or planned or anticipated land use within proximity of the Property. Seller makes no representations or warranties regarding compliance or conformity with any zoning or building codes, laws, rules, or regulations.

**Delaware Uniform Common Interest Ownership Act.** Buyer acknowledges that information has been provided by the Seller and/or Seller's Agent and/or Auctioneer regarding Delaware's Uniform Common Interest Ownership Act. If the Property is located within a common interest community subject to the Delaware Uniform Common Interest Ownership Act (Del. Code tit. 25 §§81-101, et. seq. (the "DUCIOA"), the DUCIOA requires the following disclosures: (i) a copy of the Declaration (as defined in the DUCIOA); (ii) a copies of any and all amendments to the Declaration; (iii) a copy of the Bylaws (as defined in the DUCIOA); (iv) a copy of the Rules (as defined in the DUCIOA) and (v) a resale certificate completed by the Association (as defined in the DUCIOA).

Buyer hereby acknowledges receipt of (i) through (v), as applicable.

**BUYER'S INITIALS** \_\_\_\_\_/\_\_\_\_\_

**ENVIRONMENTAL HAZARDS.** Seller is not aware of a defect or hazard however this does not mean that it does not exist. **It is the buyer's responsibility to be informed and take additional steps to further investigate.** Some potential hazards that may be found in the state include:

1. Radon ([www.epa.gov/radon](http://www.epa.gov/radon))
2. Floods ([www.epa.gov/ebtpages/emernaturaldisastefloods.html](http://www.epa.gov/ebtpages/emernaturaldisastefloods.html))
3. Methamphetamine Labs
4. Wood-Burning Devices ([www.epa.gov/iaq/pubs/combust.html](http://www.epa.gov/iaq/pubs/combust.html))
5. Underground Storage Tanks ([www.epa.gov](http://www.epa.gov))

6. Well & Septic Systems ([www.epa.gov/ebtpages/wategroundwaterwells.html](http://www.epa.gov/ebtpages/wategroundwaterwells.html))
7. Contaminated Soils ([www.epa.gov/ebtpages/pollsoilcontaminants.html](http://www.epa.gov/ebtpages/pollsoilcontaminants.html))
8. Groundwater ([www.epa.gov/safewater/protect/citguide.html](http://www.epa.gov/safewater/protect/citguide.html))

For more information on environmental hazards, visit [www.epa.gov](http://www.epa.gov).

**FAIR HOUSING ACT DISCLOSURE.** Under the Federal Fair Housing Act, it is illegal to discriminate in the rental or sale of housing on the basis of race, color, national origin, religion, sex, handicap, or familial status.

**MOLD.** Mold is naturally occurring and may cause health risks or damage to property. If Buyer is concerned or desires additional information regarding mold, Buyer should contact an appropriate professional. Real property (including, but not limited to, the basement) is or may be affected by water or moisture damage, toxic mold, and/or other environmental hazards or conditions. Buyer is being advised that exposure to certain species of mold may pose serious health risks, and those individuals with immune system deficiencies, infants, children, the elderly, individuals with allergies or respiratory problems, and pets are particularly susceptible to experiencing adverse health effects from mold exposure. Buyer acknowledges that Seller has advised Buyer to make his/her own evaluation of the Property and to have the Property thoroughly inspected. Buyer has been further advised by Seller that all areas contaminated with mold, and/or other environmental hazards or conditions, should be properly and thoroughly remediated. Additionally, Buyer has been advised by Seller that habitation of the Property without complete remediation may subject the inhabitants to potentially serious health risks and/or bodily injury. Buyer acknowledges that it is the sole responsibility of Buyer to conduct any remediation on the Property. Buyer represents and warrants to Seller that Buyer has made his own inspection and evaluation of the Property to Buyer's complete satisfaction, and Buyer accepts the Property AS IS, WHERE IS, WITH ALL FAULTS AND LIMITATIONS.

**PERMITS AND REPAIRS.** If the Property is located in a jurisdiction that requires a certificate of occupancy, smoke detector certification, septic certification or any similar certification or permit or any form of improvement or repair to the Property (collectively, "**Permits and Repairs**"), Buyer acknowledges and agrees that Buyer shall be responsible for obtaining any and all of the Permits and Repairs at Buyer's sole cost and expense, including but not limited to any certificate of use or other certification required by the ordinance. Buyer shall make application for all Permits and Repairs within ten (10) days of the Seller's Acceptance Date, such date to be the date of execution of the Agreement and any exhibits and addenda hereto. Seller makes no representations or warranties regarding compliance or conformity with any building codes, laws, rules or regulations.

**PROPERTY TAX DISCLOSURE SUMMARY.** Buyer should not rely on the Seller's current property taxes as the amount of property taxes that the Buyer may be obligated to pay in the year subsequent to purchase. A change of ownership, use, or property improvements may trigger reassessments of the Property that could result in higher property taxes. If Buyer has any questions concerning valuation, Buyer is advised to contact the county property appraiser's office for information.

**RADON.** Radon is a naturally occurring radioactive gas that when accumulated in a building in sufficient quantities may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines may have been found in buildings in the state where the Property is located. Additional Radon disclosures required by the Delaware Buyer Property Protection Act (see Del. Code tit. 25 § 2570 et. seq.) are provided as an additional disclosure. Additional information regarding radon and radon testing may be obtained from your county or state health unit. Buyer represents and warrants that he/she/it has not relied on the accuracy or completeness of any representations that have been made by the Seller and/or Seller's broker or auctioneer as to the presence of radon and that the Buyer has not relied on the Seller's or Seller's broker's failure to provide information regarding the presence or effects of any radon found on the Property. Real estate brokers and agents are not generally qualified to advise buyers on radon treatment or its health and safety risks.

**SQUARE FOOTAGE.** Buyer acknowledges that the square footage of the Property has not been measured by Seller, Seller's broker or its auctioneer (including the square footage of the lot and home) and the square footage quoted on any marketing tools such as advertisements, brochures, MLS data, the auction website and any other information provided is based on information supplied to Seller and is deemed approximate and not guaranteed. Buyer further acknowledges that Buyer has not relied upon any such marketing tool and that such tools are not representations and/or warranties of Seller or its agents.

**TERMITE INSPECTION.** Buyer, at Buyer's expense, will furnish a written report from a pest control firm dated within thirty (30) days prior to Close of Escrow showing that all dwelling(s) and/or garage(s), excluding fences or shrubs not abutting the dwelling(s) or garage(s)) on the Property are free of visible evidence of active termites and other wood-destroying insects and free from visible structural insect damage as may be required by law or Buyer's lender. Any extermination and structural repairs identified in the inspection report will be made at Buyer's sole expense.

**RECEIPT OF DISCLOSURES.** Buyer acknowledges and agrees that Buyer has received and/or had adequate opportunity to read and understand all disclosures and documents regarding the Property made available by Seller, Seller's broker or its auctioneer in print or electronic form (the "Disclosures"), prior to entering into the Agreement including without limitation:

1. The pamphlet "Protect Your Family From Lead in Your Home";
2. The documents and information made available on the internet at [www.realtybid.com](http://www.realtybid.com);
3. The written disclosures made available at the Property and at the location where the sale of the Property is conducted;
4. Any real estate brokerage relationship disclosures, such disclosures made available and provided to Buyer during the registration process, prior to bidding at auction and prior to entering into any Agreement for the purchase and sale of the Property; and,
5. The disclosures listed herein and attached to the Agreement, which are incorporated into the Agreement by reference herein.

Buyer understands and acknowledges that any information provided by or on behalf of Seller with respect to the Property, including without limitation, all information in any Disclosures or

brochure was obtained from a variety of sources and that Seller and Seller's broker(s) and auctioneer have not made any independent investigation or verification of such information and make no representations as to the accuracy or completeness of such information.

**“AS IS, WHERE IS, WITH ALL FAULTS AND LIMITATIONS” SALE.** Buyer acknowledges and agrees that neither Seller nor any person acting as Seller's representative or agent has occupied the Property and that Buyer is acquiring the Property “AS IS, WHERE IS, WITH ALL FAULTS AND LIMITATIONS”, in its present state and condition, with all defects and faults, whether known or unknown, presently existing or that may hereafter arise including, without limitation:

1. The value, any appraised value, nature, quality or condition of the Property, including, without limitation, the water, soil and geology;
2. The income to be derived from the Property;
3. The compliance of or by the Property or its operation with any laws, rules, ordinances or regulations of any applicable governmental authority or body;
4. The habitability, marketability, tenantability or fitness for a particular purpose of the Property.

Buyer shall hold harmless, indemnify and defend Seller and its representatives and agents from any claim arising from or relating to the Property. Buyer hereby fully and irrevocably releases Seller and its representatives and agents from any and all claims of any kind whatsoever, whether known or unknown, arising from or relating to the Property. This release includes claims that Buyer does not know or suspect to exist in Buyer's favor and which would materially affect Buyer's release of Seller if such claims were known by Buyer. The obligations and agreements of Buyer under this section shall survive the close of escrow or the earlier termination of the Agreement.

**WAIVER OF SPECIFIC PERFORMANCE REMEDY.** As a material part of the consideration to be paid or received by Buyer and Seller under the Agreement, Buyer waives all rights to file and maintain an action against Seller for specific performance and to record a Lis Pendens or notice of pendency of action against the Property if a dispute arises concerning the Agreement. Buyer agrees that the Property is not unique and in the event of Seller's default, Buyer can be adequately and fairly compensated solely by receiving a return of Earnest Money Deposit and cancellation of Buyer's obligation to purchase the Property. Upon return of the Earnest Money Deposit to Buyer, the Agreement shall be terminated, and Buyer and Seller irrevocably instruct the Closing Agent to return all funds and documents to the party that deposited them without further direction.

*Signature Page Follows.*

*To the maximum extent permissible under Delaware law, Buyer expressly waives any and all claims, damages, and/or remedies related to the foregoing and attached disclosures, including but not limited to those arising from any errors, inaccuracies, and/or omissions therein.*

Dated: \_\_\_\_\_

**BUYER:**

\_\_\_\_\_  
Buyer Signature

\_\_\_\_\_  
Buyer Printed Name

Dated: \_\_\_\_\_

**CO-BUYER:**

\_\_\_\_\_  
Co-Buyer Signature

\_\_\_\_\_  
Co-Buyer Printed Name