

**PROPERTY DISCLOSURE AND RELEASE OF LIABILITY**

**Date:** \_\_\_\_\_

**Seller:** \_\_\_\_\_

**Buyer:** \_\_\_\_\_

**Listing Broker:** \_\_\_\_\_

**Selling Broker:** \_\_\_\_\_

**Property Address (Property):** \_\_\_\_\_

**Recital of Facts**

1. Buyer and Seller have entered into a contract for the purchase and sale of the Property.
2. The Property has significant latent or structural defects which affect its value and which will require substantial repair or re-conditioning.
3. Buyer has had free and unobstructed access to the Property to determine its condition.
4. Buyer has relied solely upon an inspection of the Property by Buyer and upon reports of third parties retained by Buyer to determine the condition of the Property and has not relied upon any statement made by Seller or a Broker listed above or any agent of such Brokers.
5. Buyer and Seller have had substantially equal bargaining positions during the negotiations for the purchase and sale of the Property.
6. As a material part of the consideration for this contract, Seller and Buyer agree that Buyer will accept the Property "AS IS" with any and all defects, including, but not limited to, latent defects, and there is no warranty by Seller that the Property is fit for a particular purpose.
7. Buyer acknowledges that Buyer is not relying upon any representation, statement or other assertion with respect to the Property condition, but is relying solely upon Buyer's examination of the Property. Buyer accepts the property with the express understanding that Seller has made and will make no warranties, expressed or implied, regarding the property, other than the warranties of title contained in the deed conveying the Property to Buyer.

**Disclosure**

Seller discloses the following facts concerning the condition of the Property:

- Seller has provided the following reports to the Buyer which relate to the condition of the

Property.

### Release Of Liability

Buyer acknowledges that Seller is relying upon the facts stated in the above Recital of Facts and that but for the agreement of the Buyer to release Seller from responsibility for any damage or loss suffered by Buyer after purchase of the Property resulting from the condition of the Property, Seller would not agree to sell the Property to Buyer.

**BUYER RELEASES AND AGREES TO AT ALL TIMES INDEMNIFY AND HOLD SELLER, LISTING BROKER, SELLING BROKER AND THEIR RESPECTIVE AGENTS FROM AND AGAINST ANY AND ALL CLAIMS, ACTIONS, AND SUITS WHETHER GROUNDLESS OR OTHERWISE, LIABILITIES, LOSSES, DAMAGES, COSTS, CHARGES, ATTORNEY'S FEES, AND OTHER EXPENSES OF EVERY NATURE AND CHARACTER BY REASON AND/OR CAUSED BY, BASED UPON, OR ARISING OUT OF THE CONDITION OF THE PROPERTY. DAMAGES, AS USED IN THIS PARAGRAPH, INCLUDES ANY CLAIM, ACTION, DEMAND, LOSS, COST, EXPENSE, LIABILITY, PENALTY, AND OTHER DAMAGE, INCLUDING BUT NOT LIMITED TO, ACTUAL AND PUNITIVE DAMAGES, ANY DAMAGES RECOVERABLE UNDER THE TEXAS DECEPTIVE TRADE PRACTICES ACT, COUNSEL FEES AND OTHER COSTS AND EXPENSES INCURRED IN ATTEMPTING TO AVOID DAMAGES OR IN ENFORCING THIS AGREEMENT.**

Buyer acknowledges that all facts stated under the Recital of Facts section of this agreement are true and correct.

Buyer is advised to seek legal counsel before signing this document to insure that Buyer is fully aware of the effect of the provisions of this addendum

The provisions of this document will survive closing.

Buyer:

Seller:

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