

KELLER WILLIAMS REALTY 455-0100

PROPERTY DIMENSIONS, REPORTS AND HONORING OF LEASES ADDENDUM

SUBJECT PROPERTY: 10555 Lake Forest Blvd., Units 3E & 3F, Deer Park Condominiums, New Orleans, LA 70127

AGREEMENT TO BUY OR SELL DATED: _____

The undersigned parties agree that the following terms are hereby made a part of the above reference agreement to buy or sell:

PROPERTY DIMENSIONS

Buyer acknowledges that there may be discrepancies and errors between the quoted and the actual square footage(s) and measurements of the Subject Property to include, but not limited to, both living and total square footage, room sizes and lot size (all hereinafter referred to collectively as "Property Dimensions") and therefore the Buyer agrees not to rely on any Property Dimension information provided by Seller or Seller's Designated Agent(s) or Broker(s). Buyer hereby releases Seller and all agents and brokers from any and all liability and/or claims associated in any way whatsoever with Property Dimensions and the misquoting of same to include, but not limited to, any cost incurred or related in any way whatsoever to Buyer's attempt to purchase or the planning to purchase the Subject Property. Buyer agrees to determine/confirm Property Dimensions using Buyer's experts during Buyer's property inspection and due diligence period and Buyer has the right to cancel this agreement during Buyer's property inspection and due diligence period if said Property Dimensions are unsatisfactory to Buyer. If Buyer fails to timely cancel this agreement in writing as stated, then it will be conclusively presumed that the Property Dimensions are satisfactory to Buyer, regardless of what may be subsequently discovered either prior to or after the Act of Sale.

REPORTS

Any prior property inspection report(s), estimates for the correction of property deficiencies, opinions of tradesmen/experts regarding any condition of the Subject Property or like documents (hereafter referred to collectively as "Reports") provided by Seller to Buyer is done solely in an effort by Seller to comply with the Seller's obligation of full disclosure. The Seller does not warrant or guarantee the accuracy or thoroughness of these Reports and the Buyer specifically agrees not to rely on these Reports to determine what defects or deficiencies may exist in the Subject Property or the cost to remedy same but instead to have the property thoroughly inspected by competent professionals hired by Buyer and to obtain Buyer's separate cost estimates for any possible repair or remedy of property deficiencies.

HONORING OF LEASES

Unless stated to the contrary elsewhere in this agreement, Buyer agrees that after Buyer's review of any existing lease(s) in the Subject Property as is provided for in the above referenced agreement to buy or sell and Buyer subsequently determining that said lease(s) is/are acceptable to Buyer, the Buyer will honor and be bound by all existing leases after the act of sale.

All other terms and conditions of the above referenced agreement to buy or sell shall remain in full force and effect on the parties.


SELLER (Date)

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BUYER (Date)

SELLER (Date)

BUYER (Date)