



EXISTING "AS IS" CONDITION ADDENDUM
Hawaii Association of Realtors® Standard Form
Revised 4/07 For Release 6/07



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EXISTING "AS IS" CONDITION ADDENDUM is made a part of Purchase Contract:

Purchase Contract Reference Date: _____

Property Reference: _____ Address _____

Tax Map Key: Div. _____ /Zone _____ /Sec. _____ /Plat _____ /Parcel _____ /CPR _____ (if applicable).

Purpose of "AS IS" Addendum: Property is being sold in its existing condition. Except as may be agreed to elsewhere in Purchase Contract, Seller will make no repairs and will convey Property without any representations or warranties, either expressed or implied.

Seller's Responsibilities: By selling Property in Existing "AS IS" Condition, Seller remains obligated to disclose in writing any known defects or material facts of Property or improvements. However, there may be material facts of which Seller is not aware which qualified experts may be able to discover or latent or hidden defects which time may reveal. Seller is not responsible for latent defects, hidden defects, or defects which time may reveal.

Buyer's Rights and Responsibilities: Buyer is advised to obtain professional property inspection(s) and to inspect all public records relating to Property within the time frames of the Purchase Contract as agreed to by Buyer and Seller. Should Buyer find Property unacceptable, Buyer has the right to cancel Purchase Contract prior to the expiration of Term C-51 "Inspection of Property" time frame as stated in Purchase Contract. Buyer will be provided the opportunity to conduct a final walk through of Property prior to recordation only to assess that Property is in no worse condition and repair than it was in upon removal of "Inspection of Property" Contingency.

Unless otherwise agreed to by Buyer and Seller, Existing "AS IS" Condition Addendum does not eliminate the termite inspection report, staking and/or survey.

The improvements on Property may not conform to current building codes and/or may not have all required building permits. Buyer is strongly advised to inspect all public records, have a professional home inspection to ascertain the exact condition of Property, and make reasonable inquiry regarding individual concerns before Term C-51 "Inspection of Property" contingency deadline as stated in Purchase Contract.

Buyer acknowledges that Property is being sold "AS IS", with knowledge of the conditions disclosed by Seller and/or discovered during inspection(s) of Property. Buyer understands and agrees that all land and improvements, (including but not limited to the roof, walls, foundations, soils, plumbing, electrical and mechanical systems, etc.) real property, and personal property (if any) will be sold in Existing "AS IS" Condition, **WITHOUT WARRANTY OR REPRESENTATIONS, EXPRESSED OR IMPLIED** except as may be otherwise stated in Purchase Contract.

Buyer must approve or disapprove of Property condition by the contingency deadline. If said deadline expires, non-response is considered approval and acceptance of Property condition.

Buyer understands and agrees to give up, waive and relinquish all rights to assert any claim, demand, proceeding or lawsuit of any kind against Seller and/or real estate agents involved with respect to the condition of the land, improvements and any personal property, except for claims which are based upon Seller's and/or real estate agent's concealment of material facts and defects, which those parties are required to disclose by law.

Additional Comments: _____

BUYER SHOULD NOT SIGN ADDENDUM UNLESS BUYER HAS FIRST READ AND UNDERSTOOD IT. BUYER IS ADVISED TO CONSULT WITH AN ATTORNEY REGARDING EXISTING "AS IS" CONDITION ADDENDUM.

Buyer _____ Date _____ Seller _____ Date _____

Buyer _____ Date _____ Seller _____ Date _____

NOTE: THERE IS NO WARRANTY ON PLAIN LANGUAGE. An effort has been made to put this agreement into plain language. But there is no promise that it is in plain language. In legal terms, THERE IS NO WARRANTY, EXPRESSED OR IMPLIED, THAT THIS AGREEMENT COMPLIES WITH CHAPTER 487A OF THE HAWAII REVISED STATUTES, AS AMENDED. This means that the Hawaii Association of REALTORS® is not liable to any Buyer, Seller, or other person who uses this form for any damages or penalty because of any violation of Chapter 487A. People are cautioned to see their own attorneys about Chapter 487A (and other laws that may apply).

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 RR213 Rev. 4/07

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