

# INVESTMENT PROPERTY ADDENDUM

1 Buyer: \_\_\_\_\_  
 2 Seller: \_\_\_\_\_  
 3 Property: \_\_\_\_\_

4 This INVESTMENT PROPERTY ADDENDUM (hereinafter "Addendum"), between the undersigned Buyer and Seller is  
 5 entered into and is effective as of the Binding Agreement Date provided in the Purchase and Sale Agreement for the purpose  
 6 of changing, deleting, supplementing or adding terms to said Purchase and Sale Agreement ("Agreement"). In consideration  
 7 of the mutual covenants herein and other good and valuable consideration, the receipt and sufficiency of which is hereby  
 8 acknowledged, the parties agree as follows: **(the items not checked are not a part of this Agreement).**

- 9  Buyer has not yet personally viewed the Property. This Agreement is contingent upon Buyer viewing and approving  
 10 the Property. If Property is unacceptable to Buyer, Buyer shall notify Seller on or before \_\_\_\_\_.
- 11  This agreement is contingent upon Buyer's receipt, review, inspection, and satisfactory approval of accounting  
 12 statements for Property for the past \_\_\_\_\_ months and all existing leases, with personal tenant information  
 13 redacted. Seller shall have \_\_\_\_\_ days from the Binding Agreement Date to provide information. Following receipt,  
 14 Buyer will have \_\_\_\_\_ days to review all submitted information.
- 15  For properties used as a short-term rental unit as defined in Tenn. Code Ann. §13-7-602, this Agreement is contingent  
 16 upon Buyer's receipt, review, inspection, and satisfactory approval of accounting statements for the past  
 17 \_\_\_\_\_ months showing the occupancy rate for each month, the average nightly rental rate, and any  
 18 applicable fees and taxes.

19 If the above checked contingencies are not acceptable to Buyer, Buyer shall terminate this Agreement via the Notification Form  
 20 or other equivalent written notice within the agreed upon timeframe and all Earnest Money/ Trust Money shall be refunded to  
 21 Buyer.

- 22  In the event access to the Property is delayed or withheld during the agreed upon Inspection Period timeframe by  
 23 Seller, Seller's authorized representative, or Seller's tenants, and after notifying Seller of such delay, Seller does not  
 24 provide access within forty-eight (48) hours, the Inspection Period shall be extended by one (1) day for each day Buyer  
 25 is denied access to the Property.
- 26  All prepaid rents on said Property shall be prorated at the closing of the sale. The Seller represents that the monthly  
 27 rentals on said Property of \$ \_\_\_\_\_ will be current at the time of the closing, and that there will be no  
 28 expenses chargeable to the Seller except the taxes on said Property. Seller holds \$ \_\_\_\_\_ in security deposits  
 29 and damage deposits collected from tenants, which Seller shall make payable to  
 30 \_\_\_\_\_ (Buyer or Buyer's Property Manager) at closing. Buyer shall enter into  
 31 an agreement to hold the Seller harmless against such transfer of security or damage deposits. At the closing of the  
 32 sale, the Seller shall execute an affidavit which will verify the number of leases and tenancies then outstanding on the  
 33 Property, the prepaid rent as to each, and the amount of security deposits as to each.
- 34  Buyer agrees to purchase the Property "as-is" after the Inspection Period with the exception of any necessary wood  
 35 destroying insect infestation treatment, which Seller agrees to treat at Seller's expense.

36 The party(ies) below have signed and acknowledge receipt of a copy.

_____	_____
<b>BUYER</b>	<b>BUYER</b>
_____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm	_____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm
<b>Date</b>	<b>Date</b>

41 The party(ies) below have signed and acknowledge receipt of a copy.

_____	_____
<b>SELLER</b>	<b>SELLER</b>
_____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm	_____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm
<b>Date</b>	<b>Date</b>

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