



Vacant Land Addendum

This ADDENDUM is attached to and made a part of the Contract for Sale of Real Estate between

_____, as Seller, and

_____, as Buyer, pertaining to the

property known as: _____

The terms and provisions of this Addendum shall control and prevail over any provisions of the Contract to the contrary.

Buyer shall have until 5:00 P.M. on the ____ day of _____ (date), hereinafter referred to as the "Inspection Period", to make any and all physical inspections of the property which Buyer may desire to make or have made at Buyer's expense, including but not limited to soil tests, utilities verification, existence of hazardous substances, requirements of governmental authorities with regard to the construction of improvements upon the property such as zoning requirements and concurrency laws, setback requirements and other building restrictions. During the Inspection Period, Buyer, his agents, employees and independent contractors shall have access to the property for the purpose of conducting any analysis, inspections or tests as may be deemed necessary or appropriate, in Buyer's sole discretion. In the event that the results of any such inspection, analysis, or review made or caused to be made by the Buyer are, for any reason in Buyer's sole discretion, unsatisfactory to Buyer, or in the event that Buyer determines that it is not feasible to construct improvements on the property, for whatever reason, in Buyer's sole discretion, then and in that event, Buyer may terminate this agreement by delivery of written notice so indicating to Seller, or Seller's agent, on or before the expiration of the Inspection Period. If such notice has not been delivered within the Inspection Period, then this agreement shall continue in full force and effect (save and except Buyer's right of termination as contained in other paragraphs of this agreement). Buyer shall indemnify and hold Seller and its agents and Brokers harmless with respect to damage or loss to persons or property resulting from Buyer's inspection activities. Buyer shall repair any damage to the property resulting from any of the inspections or tests performed. This provision shall survive termination of the Contract. The exercise of the rights of inspection by Buyer shall not constitute a waiver of the warranties and representations of Seller contained elsewhere herein.

Buyer acknowledges his understanding of and agreement to the foregoing provisions and further acknowledges that neither the Seller nor the Brokers have made any express warranty or representation with regard to the status of the property or ability to build improvements thereon.

_____/_____
Seller Date

_____/_____
Buyer Date

_____/_____
Seller Date

_____/_____
Buyer Date