

ADDENDUM 1

TELLICO HARBOR PROPERTY OWNERS' ASSOCIATION

WAIVER AND ASSUMPTION OF LIABILITY AND RISK

I (We), _____, owner(s) of lot number _____, Tellico Harbor, hereby fully waive and release Tellico Harbor Property Owners' Association (the "Releasee"), from any and all claims for personal injury, property damage, or death that may result from utilization of the common facilities of the Releasee by the following designee(s) _____, the designees family residing in the living unit and their social guests. This designee is: (Check one)

- a long term tenant in my living unit (12 month or more lease)
 a contract purchaser of my lot

I hereby voluntarily, at my own risk, sign this Waiver and Assumption of Liability and Risk in sole consideration of permitting common facility usage to the designee(s) named above. I hereby acknowledge and understand that there are liabilities and risks associated with delegation of use privileges during utilization of Releasee's common facilities described above. I hereby agree to assure the designee abides by all rules, instructions, policies and procedures imposed by the Releasee relating to the use of the common facilities or property. I further agree to assure the Releasee is reimbursed by the designee for any and all damage occurring as a result of the use of the common facilities by the designee, designee's family or social guests. If the designee fails to cover the costs of damage repair, I agree to pay for the damages.

By signing this Waiver and Assumption of Liability and Risk, I fully assume all liability and risks for utilization of the Releasee's common facilities by the designee, the designees family and social guests. I further agree to indemnify and hold harmless the Releasee, its employees, agents, officers, from and against any and all liability incurred as a result of or in any manner related to the designees utilization of the common facilities and properties.

I hereby certify that I am of legal age and competent to execute this Waiver and Assumption of Liability and Risk, that in doing so of my own free will and accord, voluntarily and without duress, and that I do so intending to bind myself, my executor, my heirs, and administrators or assigns to the fullest extent.

I have read and understood the foregoing, and acknowledge my consent to the terms of this Waiver & Assumption of Liability and Risk by signing this Waiver.

Dated: _____

Name(s): _____

Signature(s): _____

Address: _____

Telephone: _____ Lot Number: _____

SUBSCRIBED AND SWORN TO before me on this _____ day of _____

Notary Public State of Tennessee

My Commission Expires