

ATLANTIC COUNTY IMPROVEMENT AUTHORITY

LIMIT OF LIABILITY

Atlantic County First-Time Home Buyer Addendum

By signing this document, Buyer and Seller expressly release the Atlantic County Improvement Authority and the County of Atlantic from any liability in connection with the purchase and sale of the premises, including but not limited to:

- I. ACIA shall not be liable to Buyer or Seller as a result of ACIA's approval or disapproval of program participation of the Buyer. ACIA's approval or disapproval shall not be construed as a determination of what price Buyer should pay of Seller should accept. ACIA's determination as to the amount of grant assistance to be received by the Buyer is solely for the purposes of determining whether the Buyer's participation complies with the First-Time Homebuyer Program.
- II. ACIA shall not be liable for and does not guarantee the condition of the property and shall not be responsible for any defects in the premises, whether known or unknown to ACIA, including any defects identified or not identified in the Certificate of Occupancy secured by the Seller, and any other inspection report related to the premises.
- III. ACIA shall not be liable for and does not guarantee the performance or repairs of others who have provided services or products to Buyer and Seller in connection with this transaction.
- IV. ACIA shall not be liable for and has not identified the location of boundary lines or any other items affecting title to the property.
- V. ACIA shall not be liable for and has not verified the square footage, representations of others or any other information contained in inspection reports, multiple listings, advertisements, flyers or other promotional material related to the premises.
- VI. ACIA shall not be liable for, does not have the requisite knowledge, education and expertise, and cannot provide legal advice, tax advice, financial advice, or any other advice or information to the Buyer or Seller in connection with this transaction, except as specifically provided in the First-Time Home Buyer Program. Buyer and Seller agree that they will seek legal, tax, insurance, title, financial, construction, defect and repair advice or any other desired assistance from appropriate professionals.

Date _____

Date _____

Buyer _____

Seller _____

Buyer _____

Seller _____