



ADDENDUM REGARDING FIXTURE LEASES



CONCERNING THE PROPERTY AT: _____
(Street Address and City)

A. Leased Fixtures are those fixtures in or on the Property that Seller leases and does not own, specifically the: solar panels, propane tanks, water softener, security system, _____ (collectively, the Leased Fixtures). All rights to the Leased Fixtures are governed by Fixture Leases.

(1) At closing, Buyer shall assume and Seller shall assign to Buyer the following Fixture Leases: solar panel lease, propane tank lease, water softener lease, security system lease, _____. Buyer shall pay the first \$_____ of any cost necessary to assume or receive an assignment of the Fixture Leases and Seller shall pay the remainder. Buyer and Seller agree to sign any documents required by the lessor in the Fixture Leases to assume or assign the Fixture Leases.

(2) Prior to closing, Seller will will not remove the Leased Fixtures covered by the Fixture Leases that Buyer does not assume. Seller will repair any damage to the Property caused by any removal. Notice: Any Leased Fixture remaining in the Property are subject to the rights of the lessor under the Fixture Lease.

B. Delivery of Fixture Leases:

- (1) Buyer has received a copy of all Fixture Leases Buyer has agreed to assume.
- (2) Buyer has not received a copy of all Fixture Leases Buyer has agreed to assume. Seller shall provide a copy of the Fixture Leases within 5 days after the Effective Date. Buyer may terminate the contract within 7 days after the date the Buyer receives the Fixture Leases and the earnest money shall be refunded to Buyer.
- (3) Seller provides Buyer with notice of the following oral Fixture Lease(s) (or on the attached exhibit), identifying the name of the lessee(s), rental amount, and term: _____

C. At closing, there will be no liens or security interests against Leased Fixtures which will not be satisfied out of the sales proceeds except for Leased Fixtures covered by Fixture Leases Buyer agrees to assume.


Notice: Seller and Buyer should consult with the lessor and their attorneys regarding the assignment, assumption, or termination of any Fixture Leases.

Buyer

Seller

Buyer

Seller

 The form of this addendum has been approved by the Texas Real Estate Commission for use only with similarly approved or promulgated forms of contracts. Such approval relates to this contract form only. TREC forms are intended for use only by trained real estate license holders. No representation is made as to the legal validity or adequacy of any provision in any specific transactions. It is not intended for complex transactions. Texas Real Estate Commission, P.O. Box 12188, Austin, TX 78711-2188, (512) 936-3000 (www.trec.texas.gov) TREC No. 52-1.