

Prepared By:

WALTER LEE DAVIS, JR.
Attorney at Law
121 East Unaka Avenue
Johnson City, TN 37601-4697



STATE OF TENNESSEE
COUNTY OF WASHINGTON

WAIVER OF ALL CLAIMS

THIS WAIVER OF ALL CLAIMS, made by and between THE HOMEOWNER'S ASSOCIATION OF LIMITED EDITION CONDOMINIUM, hereinafter referred to as the "HOA", ALBERTA CLYCE, ALFRED L. and GENENEI DIGREGORIO, TITTLE AND TITTLE, a Tennessee General Partnership, and TITTLE CONSTRUCTION CO., INC., a Tennessee Corporation,

W I T N E S S E T H:

WHEREAS, Tittle & Tittle was and is the developer of a certain condominium project located in Johnson City, Washington County, Tennessee, and Tittle Construction Co., Inc. was the general contractor who constructed certain single family residences within said condominium project, and

WHEREAS, Abigail Cameron and the DiGregorios were purchasers of individual condominium units within said project, and Alberta Clyce subsequently purchased Abigail Cameron's unit, and Clyce and the DiGregorios are now the current owners of their respective condominium units, and

WHEREAS, Tittle Construction Co., Inc. made certain express warranties of good workmanship and materials to the purchasers in connection with the condominium units purchased by them, which warranties, however, were limited in time for a period of one (1) year, and

WHEREAS, the one (1) year time period of said warranties has long since expired, and

WHEREAS, there has developed a "sinkhole" adjacent to the condominium units of Clyce and the DiGregorios, which sinkhole was in no way apparent at the time Tittle Construction Co., Inc. constructed the condominium units owned by Clyce and the

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To	Walt S. Little	From	W. Lee Davis, Jr.
Co.	TITTLE & TITTLE	Co.	W.L. Davis, Jr. P.C.
Dept.	(617) 8128	Phone #	929-7119

DiGregorios in the condominium project, and there has been no fraudulent concealment of such sinkhole, as the same did not exist at the time of construction, and

WHEREAS, all of the construction work was approved by the official building inspectors employed by the City of Johnson City, and

WHEREAS, Tittle Construction Co., Inc., even though having absolutely no liability for this act of God that has created the sinkhole and which is causing problems for the condominium units owned by Clyce and the DiGregorios, has agreed that it will attempt in good faith certain repairs without charge to the Clyce and the DiGregorios units; however, Tittle Construction Co., Inc. will make no warranties with regard to the repairs or the permanency thereof, and

WHEREAS, Tittle Construction Co., Inc. and Tittle & Tittle want to be assured by the other parties to this agreement that the undertaking to make these repairs will not evidence any assumption of liability should further problems occur, then

THEREFORE, for and in consideration of ~~of~~ Tittle Construction Co., Inc. ~~attempting~~ attempting such repairs as Tittle Construction Co., Inc. feels are necessary to correct the problems caused by the sinkhole that affects the Clyce and the DiGregorios condominium units in Limited Edition Condominium, the HOA, Clyce, and the DiGregorios hereby waive any claims, past, present or future, that they may think they have against Tittle & Tittle and Tittle Construction Co., Inc., in connection with the development, construction, or sale of the Clyce and the DiGregorios condominium units and the common areas surrounding them, and agree that the undertakings by Tittle Construction Co., Inc., will in no way evidence any assumption of liability, past, present or future, in connection therewith, by Tittle & Tittle or Tittle Construction Co., Inc., and that no suit shall ever be brought against Tittle & Tittle or Tittle Construction Co., Inc. in connection herewith. The purpose of this undertaking is simply for Tittle & Tittle and Tittle Construction Co, Inc. to avoid the expense of defending a contested claim and to gain the goodwill of the condominium owners.

IN WITNESS WHEREOF, the parties have executed this agreement the 17th day of June, 1992.

TITTLE & TITTLE

BY: _____
Walter E. Tittle, Partner

TITTLE CONSTRUCTION CO., INC.

BY: _____
Walter E. Tittle, President

Alberta Clyce

Alfred L. DiGregorio

Genenei DiGregorio

HOMEOWNER'S ASSOC. OF
LIMITED EDITION CONDOMINIUM

BY: _____
President