

Addendum to Real Estate Purchase Agreement / Additional Disclosure Reports

Property located at:

Date:

Zone Disclosures: Additional Disclosure Reports: The zone disclosure report to be provided under the agreement shall cover the types of zones and areas identified in the Agreement for which disclosure is required. The zone disclosure report shall be considered a "substituted disclosure" for purpose of Seller's and Broker's disclosure of these zones or areas but shall not affect disclosure obligations with regard to other matters. As part of Buyer's inspections and investigation, Buyer may order additional written reports, at Buyer's expense, including but not limited to other types of areas, zones, risks, permits and final approvals. If there are any structural additions at the property for which a permit or certificate of occupancy was not obtained or which are not in compliance with applicable codes and other laws, Buyer may be required to incur expenses after the close of escrow to bring the Property up to current codes and other applicable laws or to demolish the subject additions. Buyer shall have the number of days specified in the Agreement to disapprove in writing any report which is unacceptable to Buyer, and/or remove the contingency associated with such disapproval right by the method provide in the Agreement.

Schools: Buyer is aware that children living in the Property may not, for numerous reasons, be permitted to attend the school nearest to the Property. Various factors, including, but not limited to, open enrollment policies, overcrowding and class size reductions may affect which public schools serve the Property. Buyer is advised to contact the local school or school district for additional information.

Views: Buyer is aware that present views from the Property may be affected by future development or the growth of vegetation on adjacent properties. Broker recommends that Buyer contact adjacent landowners and consult the proper professional advisor to satisfy him/herself in that regard,

Historical Conservancy: The property may be designated as a historical landmark or be located in a protected historical conservancy area which could limit or restrict Buyer's ability to remodel or develop the property.

Transaction Fee: *Notice:* The amount or rate of real estate commissions or other compensation paid to Broker Realty 220, Inc is not fixed by law. They are set by each Broker individually and may be negotiable between Buyer/Seller and Broker. The undersigned Client/s acknowledges and agrees to compensate Realty 220 for representation services, which include a transaction fee for administrative, risk management and other costs associated with each transaction. The undersigned Client/s further acknowledges that the transaction fee has been negotiated and represents compensation for additional services rendered. The transaction fee is \$399. (When Realty 220 is the Listing Broker For Short Sale, Foreclosures, REO, Limited Listing Service, the transaction fee is \$599; for NACA sale, the transaction fee is \$999). The transaction fee is in addition to the brokerage commission, which is the percentage of the sales price set forth in the Listing Agreement and/or Multiple Listing Service. The transaction fee shall be payable to Realty 220 only upon closing of the transaction contemplated by this agreement.

Agent Comments:

Waiver of Inspection: In the event Buyer/Seller elects to purchase/sell the Property without the benefit of a Professional Physical Inspection of the Property, Buyer/Seller are acting against the advice and recommendations of Broker and acknowledge that physical and geological conditions may exist relating to the Property which are presently unknown or concealed but which could have been discovered or disclosed by such inspections. Accordingly, if Buyer/Seller elects to proceed without such inspections, Buyer/Seller hereby agree to waive any claims against Broker and its agents and hold Broker harmless from any loss or damage suffered by Buyer/Seller as a result of physical or geological conditions or defects affecting the Property, which are unknown to the Buyer/Seller at the time of purchase.

Subsequent Purchase of Property as applied to Buyer: If Seller does not accept Buyer's offer to purchase the Property as set forth in this Agreement, or if Seller accepts such offer and, for any reason, the transaction does not close, and thereafter Buyer, acting either

directly, indirectly or through any person or entity related to, affiliated with, or controlled by Buyer, acquires the Property from Seller within a twelve (12) month period from the date that this Agreement is first presented to Seller for acceptance, Buyer agrees to pay Broker representing Buyer either the commission specified in the Agreement, the commission specified in the MLS, or a 2.5% commission, whichever is greatest. **NOTICE:** The amount or rate of real estate commissions is not fixed by law. They are set by each Broker individually and may be negotiable between Buyer and Broker (real estate commissions include all compensation and fees to Broker). Buyer is responsible for payment of compensation provided in this Agreement and/or Addendum. However, if anyone other than Buyer compensates Broker for services covered by this Agreement, and/or Addendum that amount shall be credited toward Buyer's obligation to pay compensation. If the amount of compensation Broker receives from anyone other than Buyer exceeds Buyer's obligation, the excess amount shall be disclosed to Buyer and credited to Buyer. Buyer hereby irrevocably assigns to Broker the compensation provided for in this Agreement and/or Addendum from Buyer's funds and proceeds in escrow. Buyer agrees to submit escrow any funds needed to compensate Broker under this Agreement and/or Addendum. Broker may submit this Agreement a /or Addendum as instructions to compensate Broker, to any escrow regarding Property involving Buyer.

Additional Environmental Hazards: The parties are advised that the presence of certain kinds of molds, funguses, or other organisms may adversely affect the property and the health of some individuals. Broker recommends, if buyer has concerns regarding this issue, that buyer conduct further inspections by a qualified professional within the time period specified in the residential purchase agreement.

Legal, Tax and property Inspection Advice: The undersigned buyer/seller acknowledge that Realty 220 is a real estate broker and therefore does not have any expertise in legal and tax subject matters. Realty 220 and its sales associates advise that every Buyer/Lessee and/or Seller/Lessor should contact attorney for any legal questions. Realty 220 and its associates advise that every Buyer/Lessee and/or Seller/Lessor should contact tax advisor for any tax questions.

Realty 220 cannot choose a Property Inspection Company or Property Inspector on buyer's and/or seller's behalf. Realty 220 and its associates advise that every Buyer/Lessee and/or Seller/Lessor should find and/or choose property inspection company or property inspection on their own. Should said parties utilize a company recommended by a Realty 220 associate, it is mutually understood that such decision be at the sole discretion of the Client, not the associate.

You are hereby advised that you should retain the service of an expert, to get any legal advice and/or tax advice. You are hereby advised that you should retain the services of an expert, to examine a home during the inspection period that is set forth in purchase contract. Nothing any sales agent may say to you can change this Agreement or the advice contained above.

Accepted and Agreed:

Seller:

Date: _____

Seller:

Date: _____

Buyer:

Date: _____

Buyer:

Date: _____

Property Owner's Insurance Claim Information Statement

PROPERTY ADDRESS:

Are you, the Seller(s) aware of any known insurance Claims relating to the above property, made within the past five years?

Yes No

If the answer is "Yes", please explain in detail in the area below. (Attach additional sheet if necessary.)

Date:

Seller:

Date:

Seller:

The undersigned Buyer(s) hereby acknowledges receipt of a copy of this document:

Date:

Buyer:

Date:

Buyer:

OWNERSHIP INTEREST DISCLOSURE

PROPERTY ADDRESS:

This is to disclose that REALTY 220 Agent: _____ is a

Listing agent

Buying agent

and

HAS an ownership interest in the property

IS RELATED to the client.

DOES NOT HAVE an ownership interest in the property.

_____ Buyer:

Date:

_____ Buyer:

Date:

_____ Seller:

Date:

_____ Seller:

Date:

_____ REALTY 220 Buying Agent:

Date:

_____ REALTY 220 Seller Agent:

Date:

“AS IS” ACCEPTANCE

I/We, the buyer(s) of the property located at: _____, having received and reviewed a copy of the inspection report performed by: _____, dated: _____, do hereby accept the above referenced property in its “as is” condition. All concerns have been addressed at close of Escrow and I/We hereby release Realty 220 and its agent/s, _____, from all present and future liabilities regarding the condition of the above property.

Date:

Buyer:

Date:

Buyer: