

Addendum to Purchase Agreement

ADDENDUM to AGREEMENT (the "Agreement") between Weichert Workforce Mobility, Inc. ("Weichert"), for its own account or as nominee, and _____ ("Buyer"), dated _____, 20____, regarding the real property located at **102 Spindrift Dr. Rancho Palos Verdes, CA 90275.**

In the event any provision of this Addendum conflicts in whole or in part with the terms contained in the main body of the Agreement, the provisions of this Addendum shall control and the conflicting terms in the Agreement are hereby considered deleted and expressly waived by both Buyer and Weichert.

Buyer acknowledges that Weichert Workforce Mobility, Inc. ("Weichert") is a contract vendee with respect to the Property being sold hereunder pursuant to contracts with the Property's record title owner ("Weichert Seller") and such Weichert Seller's employer. Weichert, at its option, may deliver title either by deed directly from said Weichert Seller or by deed executed by Weichert. In any event, Buyer shall look exclusively to Weichert for the performance of Weichert's obligations pursuant to this Agreement.

1. **REAL ESTATE TAXES.** Real estate taxes shall be prorated to the closing date based on the last available tax bill. All prorations are final.
2. **REAL ESTATE COMMISSION.** Any broker's commission due shall be earned and payable only if and when the sale of the Property is closed pursuant to the Agreement. The rate of commission is as agreed in the listing agreement with broker and shall be paid by the closing agent as directed by Weichert.
3. **CONDITION OF THE PROPERTY.** The house, systems, fixtures, appliances and personal property, if any, being sold with the Property (the "Contents") are not new. The Property and Contents are to be delivered at the time of delivery of the deed in the same condition as they now are, reasonable use and wear thereof excepted.
4. **INFORMATION CONCERNING THE PROPERTY: DISCLAIMER OF WARRANTIES.** Buyer understands and acknowledges that Weichert has not resided in the Property, nor conducted any detailed investigations or inspections of the Property other than as may have been disclosed to Buyer in those documents specifically indicating on their face that they were performed or authorized by Weichert, and, therefore, Weichert has no knowledge of the Property sufficient to make any warranties or representations to Buyer. To the extent as may be qualified by Paragraph 7, "Conditional Acceptance By Weichert" hereof, Buyer also acknowledges that Weichert, through its agents, has provided Buyer with: (1) a copy of "Seller's Disclosure Statement," as completed by Weichert Seller, which is a statement of Weichert Seller's opinions concerning the condition of the Property, and (2) copies of all Property condition and/or inspection documents as performed or authorized by Weichert. Buyer understands that: (1) Weichert expressly makes no warranties or representations concerning these described documents; (2) Weichert has provided such documents to Buyer for informational purposes only; (3) the Seller's Disclosure Statement, as completed by Weichert Seller, is a statement of Weichert Seller's opinion concerning the condition of the Property; and, (4) Weichert has not independently verified any of the statements in such documents and therefore Weichert makes no warranties or representations with respect to such documents, and does not intend such documents to be used as a substitute for a thorough inspection of the Property by Buyer. Buyer understands and agrees that Buyer has not been influenced to enter into the Agreement by, nor has Weichert or any of its agents made, any warranties or any representations concerning the Property or the Contents, express or implied, except as may be separately attached hereto and referenced hereunder.
5. **INSPECTION.**
 - a. **Right to Inspect: No Reliance on Weichert's Inspections.** Buyer has the right to inspect the Property or to have inspections of the Property made by qualified inspectors or other agents designated by Buyer, at Buyer's expense. Buyer must have any/all inspection(s) completed within ten (10) days of the date of this Addendum but in no event later than five (5) days prior to the scheduled close date (the "Inspection Period"). Buyer agrees not to rely upon the Resident Owner's (Weichert Seller's) Real Property Information Statement, or any other Property condition inspection reports provided by Weichert, as a substitute for a thorough inspection of the Property by Buyer.
 - b. **Limitation of Remedies.** If Buyer or Buyer's agent discovers any substantial/material defect in the condition of the Property and its Contents, Buyer shall promptly notify Weichert in writing and identify such defect in reasonable detail on or before the expiration of the Inspection Period. Defects shall not include items of personal preference or taste.

"Weichert shall have twenty (20) days from the receipt of such notice (the "Correction Period") (i) to correct such defect; or, (ii) to cancel the Agreement by written notice of cancellation to the Buyer at any time prior to the expiration of the Correction Period. In the event that, pursuant to Section 5a. above, Weichert receives such notice from Buyer less than twenty (20) days prior to the scheduled closing date, then the scheduled closing date shall be postponed by at least a corresponding number of days such that Weichert is accorded the full Correction Period in which to respond. If such defect is not cured during the

Correction Period, Buyer may cancel the Agreement by giving written notice of cancellation to Weichert. In the event of cancellation of the Agreement by either party, all payments made under the Agreement by Buyer shall be refunded and all other obligations of the parties hereunder shall be null and void and without recourse by either party against the other."

c. Waiver of Inspection Right. If Buyer does not notify Weichert during the Inspection Period of any defect in the condition of the Property and the Contents, Buyer shall be deemed to have waived the rights and remedies provided above and to have accepted the condition of the Property and the Contents, "as is," subject to Paragraphs 3 and 4 hereof, without any other implied or express representations or warranties of any nature by Weichert.

d. Pre-closing Inspection. Notwithstanding the foregoing, Buyer shall also have the right to a pre-closing inspection to determine that the Property and the Contents are in the same condition as they were on the date of this Addendum and are in conformance with any other warranties set forth in Paragraph 3 above. The pre-closing inspection must be completed, and Weichert notified of any defects that do not comply with Paragraph 3, no later than twenty-four (24) hours before the scheduled closing of the Agreement, so that Weichert can have an opportunity to inspect and cure, if necessary, any such defects reported. This right to a pre-closing inspection does not give rise to, nor is it a substitute for, the inspection rights and remedies provided during the Inspection Period described above.

6. NO SURVIVAL OF REMEDIES. The acceptance of a deed by Buyer shall be deemed to be a full performance and discharge of every agreement and obligation contained in the Agreement and this Addendum, except any express warranties set forth in Paragraph 4 above and such others as are by the terms of this Addendum or the Agreement to be performed after the delivery of such deed.

CONDITIONAL ACCEPTANCE BY WEICHERT. Buyer, in recognition of Weichert's above-referenced status as a contract vendee in regard to the sale and title transfer of the Property, agrees that Weichert's acceptance of the Agreement is expressly conditioned upon the occurrence of all of the following events: (i) Where applicable based upon local real estate practice, Weichert's receipt and approval of the final written purchase offer as duly-executed by Buyer; (ii) Weichert's receipt and approval of all addenda and disclosure statements as duly-executed by Buyer; (iii) Weichert's receipt and approval of Buyer's financial qualifications and/or Buyer's lender approval letter; and, (iv) Weichert's receipt and approval of all duly-executed documentation from Weichert Seller that is necessary for Weichert to transfer title of the Property to Buyer.

7. CLOSING. The Closing Title Company/Attorney is:
Closing Company Name: **Chicago Title Company**
Address: **500 North Brand Boulevard**
City, State Zip: **Glendale, CA 91203**
Contact Name: **Veronica Alexander**
Phone: **818-265-7802**
Fax: **818-265-7891**

Scheduled Closing:

Time is of the essence for a timely closing date. Therefore, if due to Purchaser's actions, Purchaser does not close on the scheduled closing date, a delay in closing charge of two percent (2%) of the sales price may be charged to the Purchaser(s) per month, pro-rated on a daily basis for each day that the closing is delayed. This clause cannot be waived without the written consent of Weichert.

Prior Approval:

Weichert, or an authorized representative of Weichert, must approve all closing figures prior to closing.

Deed:

At closing, title to the property shall be delivered by a deed from seller; Weichert will provide a General Warranty Deed, a Special Warranty Deed or a Bargain and Sale Deed.

Possession:

Possession shall be the date of closing or funding, whichever is later.

By: _____
Weichert Workforce Mobility, Inc.

Date

Buyer

Date

Buyer

Date