

## PURCHASE AGREEMENT ADDENDUM

*Altair Global assists companies relocating their employees by selling the employees' homes. Although efforts are made to provide prospective buyers with information regarding the property, our knowledge is limited to information collected from a variety of third parties. Individuals considering purchasing a relocating employee's home are advised to carefully assess the suitability of each property, appreciating the finality of closing/settlement.*

THIS PURCHASE AGREEMENT ADDENDUM (this "Addendum") is incorporated by reference in the purchase agreement dated \_\_\_\_\_ between \_\_\_\_\_

\_\_\_\_\_ ("Buyer") and Altair Global Services, LLC d/b/a Altair Global ("Seller") for the land, buildings and improvements located at:

18 Warmspring  
Irvine, CA 92614 ("the Property").

If any term, contradiction or inconsistency exists between the provisions of this Addendum and the provisions of the printed portion of the Purchase agreement, this Addendum shall control, and the contradicting and inconsistent provisions of the purchase agreement shall be deemed modified accordingly. The terms of this Addendum are each material and not a mere recital.

1. **Condition Precedent:** The purchase agreement is subject to Seller acquiring the Property from the relocating homeowner. If Seller does not acquire contractual ownership of the Property on or before the scheduled closing date, Seller may, at its sole option, terminate the purchase agreement. Upon termination, Buyer shall be entitled to return of the earnest money deposit as the sole and exclusive recourse and each party will be released from further liability.

2. **Property Condition:** Buyer acknowledges the Property has been previously occupied and should not be expected to be in the same condition as a new home and that it may contain defects not known or not reasonably subject to being known by Seller, a third-party relocation management company. Buyer further acknowledges and expressly agrees that the Property, including, without limitation, the land, buildings, improvements, appliances, fixtures and the like, of whatever kind and nature, are sold in "as is" condition with defects, known and unknown, if any.

Notwithstanding the foregoing, Buyer has the right and exclusive obligation, at Buyer's sole expense, to conduct any tests, inspections, evaluations, etc., to determine whether Buyer wishes to acquire the Property on the terms set forth in the purchase agreement (as to price and concessions, if any). Seller expressly disclaims any representations and/or warranties, express or implied, regarding the Property including, by way of example and not limitation: size of the buildings and/or improvements (specifically including square footage and dimensions); presence or absence of hazardous, toxic or noxious substances; boundary lines or easements; and, any other matter regarding the legal or physical condition of the premises. If requested, Buyer will execute an acknowledgement at closing, in form and substance satisfactory to Seller, affirming the terms contained in this Addendum.

A. The following is hereby added to the printed portion of the purchase agreement:

"The parties mutually agree that all right, title and interest of Seller in any personal property transferred hereunder shall be deemed transferred under the deed of conveyance to be delivered, but that no part of the purchase price payable hereunder shall be deemed to have been paid by Buyer for the same. If, however, any sales tax is required to be paid in connection with the transfer of such personal property, the same shall be the responsibility of Buyer, which responsibility shall survive the Closing hereunder.

3. **Property Disclosures and Assessments:** Seller has never occupied the Property and makes the following disclosures to its knowledge based entirely on information provided by third-parties including the former owner(s) and the licensed or trades professional(s) named in the assessment report(s) provided to Buyer. Buyer acknowledges receipt and review of the following documents:

Disclosure & Assessment Documents	Prepared by:	Check if N/A	Dated	No. of Pages
Altair Global Homeowner's Disclosure Statement	Former Owner		3/23/20	4
State/Local Seller's Disclosure Statements & Documents	Former Owner		4/13/20	16

Other/Add'l State/Local Seller's Disclosure	Former Owner	X		
Lead-based Paint Disclosure	Former Owner		3/23/20	1
Seller's Lead Paint Disclosure	Altair Global		5/3/20	1
General Home Inspection	GlobeSpec		3/27/20	22
Radon Warranty	GlobeSpec		3/27/20	4
Termite/Pest Inspection	GlobeSpec		3/27/20	6
Roof Inspection	GlobeSpec		4/13/20	9
Chimney Inspection	GlobeSpec		4/16/20	9
HVAC Inspection	GlobeSpec		4/20/20	3
Sprinkler Inspection	GlobeSpec		3/27/20	2
Underground Storage Tank		X		
Other:		X		

Moreover, unless expressly noted, Seller disavows any knowledge, actual or constructive, regarding the absence, presence and/or concentration of any hazardous, toxic or noxious substance including, by way of example and not limitation, radon gas, asbestos, lead-based paint or any other substance of whatever kind and nature; provided, however, that Buyer may not interpret Seller's lack of knowledge or disavowal as a representation that the Property is free of any substance. If the improvements were constructed prior to 1978, Buyer acknowledges receipt of the EPA-produced pamphlet Protect Your Family from Lead-Based Paint.

**4. Right to Inspect:** Buyer acknowledges the right and exclusive obligation, at Buyer's sole expense, to have the Property inspected and evaluated by qualified professionals of Buyer's choosing. Seller grants Buyer and Buyer's consultants the right to access the Property at reasonable times and notice. If Buyer objects to the Property on the basis of any inspection on or before the expiration date, the purchase agreement may be terminated without legal or equitable recourse by either party, each releasing the other from further liability except for the return of Buyer's deposit provided that Buyer has notified Seller, in writing, of specific objections and delivered copies of any reports Buyer commissioned. Buyer's failure to do so will be deemed an acceptance of the Property and Buyer shall be legally obligated to perform. Inspections shall be completed and written notice of objections, if any, delivered to Seller within 10 CALENDAR days after the contract effective date.

**5. Walk-through Inspection:** Buyer shall conduct a walk-through inspection of the Property at least three (3) BUSINESS days prior to closing and must notify Seller, in writing, if the Property is not in substantially the same condition as when the purchase agreement was written. Requests for damage occurring between contract and closing dates must be submitted at least 3 BUSINESS days

prior to closing. Seller shall have the option of (i) making the repair, (ii) giving Buyer a cash credit at closing (subject to lender restrictions) or (iii) terminating the purchase agreement and returning Buyer's deposit in which case the parties expressly agree to release one another from any further liability and obligation. If Buyer fails in the obligation to inspect the Property and does not notify Seller of any damage, then Buyer shall be deemed to have accepted the Property in its present condition and Seller is relieved of any and all liability on the transfer of title.

**6. Release of Liability:** Closing constitutes acceptance and a waiver of the right to object to the physical or legal condition of the Property. Upon the transfer of title, Buyer expressly and irrevocably accepts the Property in "as is" condition, with all faults and defects, if any, and discharges, releases, acquits and holds harmless Seller, its officers, directors, employees and agents from and against any liability as to the legal and physical condition of the Property. This release shall extend to any corporation, limited liability company, firm, partnership, joint venture and individual who may be liable by and through any covered entity and extends to any and all claims, liabilities, losses and demands, of any kind and nature whatsoever, which may arise from any condition, known or unknown, regarding the legal or physical condition of the Property. Should Buyer bring any claim, suit or demand post-closing, Seller shall be entitled to a dismissal on motion for summary judgment with all costs, including reasonable attorneys' fees, assessed to Buyer. The terms of this release of liability and indemnity are material terms that shall survive closing.

**7. Transfer of Title:** The final settlement shall occur on or before \_\_\_\_\_. At closing, title shall be delivered by conveyance common in the locale but with warranties of title, if any, limited solely

to the term of Seller's ownership<sup>1</sup> (e.g., special or limited warranty deed, grant deed, etc.). Legal title to the Property may be conveyed by someone other than Seller including Seller's nominee, National Residential Nominee Services, Inc.,<sup>2</sup> or by deed from the former occupying owner. The preliminary title order including issuance of the title commitment and preparation of the deed has been placed with the entity specified below.

**8. Closing Agent:** Seller has conducted an examination of title to the Property and selected a closing agent to represent Seller's interest and issue the title policy. Although Buyer may be entitled to select the closing/settlement agent of choice, utilizing Seller's selected closing/settlement agent may expedite closing and avoid additional expense. Seller will not pay any duplicative title expenses. Seller's title/closing agent is

**Fidelity National Title Company**  
**Linda Bystedt**  
**1300 Dove Stree Suite 300**  
**Newport Beach, CA 92660**  
**Phone: 949-788-2800 21**  
**Fax: 949-788-2889**

**9. Concessions:** Concessions, including but not limited to closing costs and discount points, paid by the Seller on Buyer's behalf, if any, shall not exceed \$\_\_\_\_\_. Buyer waives claims to excess funds, if any.

**10. Prorations:** All prorations are final. Property taxes will be prorated in accordance with local custom using the latest official data available and will be final at closing. Taxes will be estimated (based on the sales price or other information deemed reliable in Seller's reasonable discretion) when the Property has not yet been assessed as improved. Under no circumstances will tax escrows or adjustments be permitted after closing regardless of the accuracy of the information used.

**11. Additional Conditions:** In addition to those matters set forth in the purchase agreement, the Property is sold subject to the following conditions:  
A. liens for taxes, water charges and sewer rents for which adjustment is made at the closing;  
B. any judgments of record, liens for unpaid franchise taxes of any corporation in the chain of title to the Property, and liens for estate, inheritance or similar taxes of any individual or entity in the chain of title, provided that Buyer's title insurance company shall

be willing to insure against collection of the same out of the Property;  
C. possible encroachments of walls, retaining walls, stoops, railings, trim, hedges and fences, and variations between record lines and hedges, fences, stoops, railings, trim and retaining walls;  
D. violations of record, if any, issued against the Property after the date hereof;  
E. variations between record lot lines and those shown on the tax map of the political subdivision in which the Property is located;  
F. covenants, restrictions, reservations, consents, easements (including, but not limited to, gas, electric and telephone lines), and all other matters of record, if any, provided the same do not prohibit the maintenance of the existing improvements; and,  
G. any statement of facts an accurate survey would disclose, provided the same does not materially impair the use of the Property as a single family residence.

**12. Notices:** Any written notice, demand, receipt or other communication to any party under this Addendum shall be deemed sufficient if delivered personally, or by facsimile, telecopy, electronic or digital transmission (provided delivery is confirmed), or by a recognized overnight courier service (e.g., Federal Express, UPS, DHL, etc.) with confirmed receipt or by certified or registered United States Mail, postage prepaid, return receipt required and sent to the following:

If to Seller:  
3201 Dallas Pkwy Ste 1200  
Frisco, TX 75034

If to Buyer:  
\_\_\_\_\_  
\_\_\_\_\_

**13. Counterparts:** The purchase agreement may be executed in one or more counterparts by some or all of the parties hereto, each of which counterparts shall be an original and all of which together shall constitute a single contract.

**14. Governing Law:** The provisions of the purchase agreement shall be governed by and construed in accordance with the laws of the State in which the Property is located.

**15. Delayed Closing; Buyer Default:** Time is of the essence. Buyer will exercise best efforts to close this transaction on the date specified. If Buyer fails to close by the scheduled date for any reason other than

<sup>1</sup> In Michigan, at Seller's option, title may be conveyed by a Deed "C."

<sup>2</sup> National Residential Nominee Services, Inc. has no direct or indirect liability for the covenants, obligations or undertaking of Seller under the purchase agreement.

an inability to obtain financing or Seller's failure to deliver marketable title, Buyer will pay Seller an amount equal to 1.5% of the sales price per month prorated on a per diem basis for each day that closing is delayed, as liquidated damages and not as a penalty.

**16. Recordation:** The purchase agreement may not be recorded by Buyer and any attempt to do so shall be deemed a material default entitling Seller to liquidated damages.

**17. Execution:** The purchase agreement shall not be binding upon either party nor shall either party have any obligation to the other party unless and until each party has executed a copy of the purchase agreement and this Addendum and thereafter unconditionally delivered it to the other party.

**18. Representation:** Each Buyer represents that he or she (i) has never filed a petition in bankruptcy and, to the best of his or her knowledge, (ii) has no judgments pending against him or her and (iii) knows of no reason why a lending institution would not approve the mortgage financing specified in the purchase agreement.

**19. Broker Acknowledgement:** The real estate agents for Buyer and Seller acknowledge that

entitlement to a real estate commission is expressly conditioned on the sale of the Property. If, for any reason whatsoever, this sale does not go to final settlement, Seller shall have no obligation to pay a broker's commission. If the listing broker has agreed to pay a referral fee to Seller, a Texas-licensed real estate broker, the closing/settlement agent is authorized to deduct the referral fee from the broker's commission at closing and remit it directly to Altair Global.

**20. Privacy Statement:** Buyer and Seller hereby agree: (i) to authorize and direct any title company or closing agent providing services in connection with this transaction (the "Closing Agent") to furnish directly to Fidelity Residential Solutions, Inc. ("FRS") a copy of any Closing Disclosure generated in connection with the closing of this transaction whether unsigned or signed by the parties showing both the Buyer's and Seller's sides of the transaction; (ii) that the Closing Agent shall have no liability under the Gramm-Leach-Bliley Act, any other statute or regulation relating to privacy or information disclosure or otherwise as a result of its compliance with this direction to release aforementioned Closing Disclosures to FRS; and (iii) that FRS may furnish such Closing Disclosures to any relocation company or employer requesting it to process or report this relocation transaction.

\_\_\_\_\_  
BUYER Date

\_\_\_\_\_  
BUYER Date

\_\_\_\_\_  
LISTING AGENT Date

\_\_\_\_\_  
SELLING AGENT Date

\_\_\_\_\_  
SELLER - ALTAIR GLOBAL Date