



ADDENDUM

(C.A.R. Form ADM, Revised 12/15)

No. One

The following terms and conditions are hereby incorporated in and made a part of the: ☒ Purchase Agreement, ☐ Residential Lease or Month-to-Month Rental Agreement, ☐ Transfer Disclosure Statement (Note: An amendment to the TDS may give the Buyer a right to rescind), ☐ Other _____,

dated _____, on property known as 2227 N Spurgeon St.
Santa Ana,

in which _____ is referred to as ("Buyer/Tenant")
and Gillespie Brothers Ents, LLC is referred to as ("Seller/Landlord").

- 1. Property is sold in it's present "as is" condition, subject to inspection. Any fixtures, keys, remotes currently at the property are included. No others will be provided unless otherwise stated.**
- 2. All service providers including escrow, title, NHD are Sellers choice. Buyer and Seller will each pay their own fees.**
- 3. Buyer to cross qualify with Dusty Lloyd at New American Funding prior to acceptance of offer. 949 371-5363, email at dusty.lloyd@nafinc.com**
- 4. \$75... per diem fee if buyer does not close escrow within 3 days of scheduled COE due to buyer or lender delays. Per diem to start on the 4th day after scheduled COE and continue until closed. (per diem is waived if buyer uses New American Funding).**
- 5. Buyer investigation contingencies and review of Seller disclosures to be removed in 10 days (or 5 days after receipt of Seller disclosures, which ever is later). All contingencies to be removed in 17 days.**
- 6. Buyer understands that Seller has never occupied property and therefore will not complete CAR Form SPQ-Seller Property Questionnaire.**
- 7. Buyer authorizes, in advance, the Buyer's lender to release a copy of the appraisal to the Seller.**
- 8. Buyer must provide documentation from the lender verifying appraisal was ordered within 7 days from date of acceptance, if buyer is obtaining financing.**

***As a matter of disclosure, the selection of service providers is a negotiable term.**

****In the event of conflicting terms, the terms in this Addendum shall prevail.**

The foregoing terms and conditions are hereby agreed to, and the undersigned acknowledge receipt of a copy of this document.

Date _____

Date _____

Buyer/Tenant _____

Seller/Landlord _____

Gillespie Brothers Ents, LLC

Buyer/Tenant _____

Seller/Landlord _____

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Home Inspections

In purchasing a home you are making a financial commitment to one of the largest investments you may ever make. Most people do not have the education, experience and training to identify problems and potential problems in the homes they are purchasing. A professional home inspection may reveal these problems. Here are some of the areas that a home inspector looks at: Structural – for visual defects, electrical, plumbing, built-in appliances, roof condition, heating and cooling systems, drainage and other miscellaneous items.

The owners of the property have never lived in the property and may be unaware of items a home inspection might reveal. We recommend you always obtain a home inspection.

Buyers are cautioned not to misunderstand the purpose of a professional inspection report. The inspector's role is not to identify a complete repair list for the home, nor is it the seller's obligation to repair any problems discovered by the home inspector.

Potential homebuyers often incorrectly view an inspection report as a mandatory repair list for the seller. The fact is sellers are not required to produce a flawless house. Repairs are subject to negotiation between the buyers and sellers. Typically sellers may agree to some requested repairs focusing on safety items and items which are not in working order as a matter of choice, not obligation, to foster good will or facilitate consummation of the sale. Sellers maintain the legal right to refuse repair demands except where requirements are set forth by state law, local ordinance or the real estate purchase contract. (Please refer to paragraph 11 of the RPA- homes are sold in "as-is" condition as of the date of acceptance and paragraph 14 B (2) – Buyers right to request repairs and Seller has no obligation to Agree or to respond to Buyers request.)

Before making any demands of the seller, try to evaluate the inspection report with an eye toward problems of the greatest significance. Look for conditions that compromise health and safety or active leakage. Most sellers will address these. The primary objective is to know what you are buying before you complete the sale. No home is perfect. What you want is a working knowledge of significant defects before you close escrow.

Please acknowledge, you are aware Seller has never occupied the property and has recommended you obtain a professional home inspection

Buyer _____

Date _____

Buyer _____

Date _____