

## Affiliated Business Arrangement Disclosure

To: \_\_\_\_\_

From: Offerpad, LLC

Property: 31246 Calle Cirros, Temecula, CA 92592 \_\_\_\_\_

Date: 04 / 22 / 2022 \_\_\_\_\_

This is to give you notice that OfferPad, LLC, a wholly owned subsidiary of OfferPad, Inc. ("Offerpad") has business relationships with OfferPad Brokerage, LLC, OfferPad Brokerage CA, LLC, and Offerpad Brokerage "FL", LLC, real estate brokerages (collectively "Offerpad Brokerage"), OfferPad Mortgage, LLC d/b/a Offerpad Home Loans ("OPHL"), a mortgage brokerage, and First American Title Company, a title insurer ("First American"), in that Offerpad wholly owns Offerpad Brokerage and OPHL, and First American has a minority interest in Offerpad. Because of these relationships, using any one of these companies may provide Offerpad, Offerpad Brokerage, OPHL, or First American or any of their principals and affiliates a financial or other benefit.

Set forth below are the types of settlement services offered by these companies and the estimated charge or range of charges for such settlement services. **You are NOT required to use any of these companies as a condition for obtaining real estate brokerage services, mortgage brokerage services, title insurance or selling or purchasing a home with Offerpad.**

**THERE ARE FREQUENTLY OTHER SETTLEMENT SERVICE PROVIDERS AVAILABLE WITH SIMILAR SERVICES. YOU ARE FREE TO SHOP AROUND TO DETERMINE YOU ARE RECEIVING THE BEST SERVICES AND RATE FOR THESE SERVICES.**

Description	Range of Charges
<u>Offerpad Brokerage</u> Real Estate Brokerage Services	Real estate commissions vary and are paid by the seller. If Offerpad Brokerage acts as an agent, the commission may be paid to Offerpad Brokerage pursuant to a listing referral agreement.
<u>OPHL</u> Mortgage Brokerage Services	0 – 4% of the loan amount depending on the rate you choose. OPHL does not charge any application or origination fees. If you choose to buy down your interest rate, it will result in a discount points fee. You will be charged certain third-party fees for an appraisal, credit reports and additional closing costs by the escrow / title company, closing attorney and lender. OPHL and/or the applicable lender will provide you with a Loan Estimate detailing credit costs and loan terms, including closing costs.

<u>First American Title Company</u>  Title insurance	Premium for title insurance is based upon the amount of insurance, the coverage requested, and other risk factors identified within the state's filed, promulgated and/or published rates. For a quote specific to your transaction, contact _____ at (____) ____-____.
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#### ACKNOWLEDGMENT

I/we have read this disclosure form and understand that Offerpad is referring me/us to purchase the above described settlement service and may receive a financial or other benefit as a result of this referral.

*Vaughn Bair*  
Buyer, Borrower or Seller's Signature

04 / 22 / 2022  
Date

\_\_\_\_\_  
Buyer, Borrower or Seller's Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Buyer, Borrower or Seller's Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Buyer, Borrower or Seller's Signature

\_\_\_\_\_  
Date



## Addendum to Agreement

This Addendum is part of the Offer and Purchase Agreement ("Agreement") dated \_\_\_\_\_ for the purchase and sale of that certain property known as: 31246 Calle Cirros  
\_\_\_\_\_, Temecula, California 92592 ("Property").

Seller and Buyer make the following terms and conditions part of the Agreement:

1. **Title and Escrow Selection.** The Title Company and Escrow Holder shall be First American Title Insurance Company ("First American"), \_\_\_\_\_, \_\_\_\_\_@firstam.com. In most cases, the Seller has a prepaid owner's policy already purchased through First American, in the event Buyer chooses to use a different title company the Buyer shall be responsible for purchasing the owners title policy. Buyer is advised that the use of First American is not required and is not a condition of the sale of the Property to Buyer.
2. **Repair Requests and Responses.** Seller and Buyer agree that Seller will have up to five (5) business days from the time a repair request is made to respond to such request. Buyer will have three (3) days from the Seller response to approve or disapprove of the Seller response. Seller may not have and shall not be required to provide receipts for completed work performed at the Property. If Buyer disapproves of Seller response, Buyer may cancel the Agreement and any earnest money shall be returned to the Buyer.
3. **Back-Up Offers.** Buyer acknowledges that Seller may be in receipt of multiple offers at or near the same time as one for this Agreement. Buyer agrees that in the event Seller has executed more than one Agreement for this Property, Seller shall only be bound by the Agreement that was executed first in time and any agreement executed after the first shall be deemed a back-up offer. Seller agrees to notify the Buyer if the Buyer's offer is a back-up offer. Upon notification, Buyer shall have five (5) days to either (1) terminate the back-up offer in writing and receive a full refund of any Earnest Money or (2) maintain its back-up offer and agree to proceed with closing under its terms in the event the first Agreement is terminated.
4. **Early Closing / Closing Extension.** If the Parties close escrow prior to the original Closing Date, Seller agrees to credit Buyer \$50.00 per day for the number of days between the original Closing Date and the date the sale actually closed, in addition to any other closing credits ("Early Closing Credit"). The Early Closing Credit will be applied as an early closing fee and must be approved by Buyer's lender, if any. If Buyer is permitted to close escrow after the original Close of Escrow Date, Buyer agrees to pay \$50.00 per day for each day the closing date is extended ("Extension Fee"), which shall not apply until after 3 days after the original Close of Escrow Date.
5. **Important Disclosures and Limitations.** Buyer acknowledges that Seller, its agents and representatives, have never occupied the Property and there are facts about the Property that Seller does not know.
  - a. Seller will not provide any insurance claims history report.

- b. Seller does not guarantee the physical condition of the Property and Buyer agrees not to rely solely on any reports or disclosures provided by Seller. Buyer further agrees that Buyer is not relying on the Seller, Listing Agent, or MLS as to the condition of the Property, square footage, area or neighborhood characteristics, or any improvements thereon, including but not limited to, roof, foundation, soil, electrical, plumbing, heating, mechanical systems, water or septic systems, geology, foundation, lot size, termites, radon or hazardous substances, whether the Property is located in a flood zone or other hazard zone, or is in the vicinity of an airport or airbase, or whether the Property conforms to local ordinances or regulations, including zoning or suitability of the Property or compliance with Town, City, County, State or Federal statutes, codes and ordinances.
6. **Buyer Inspections.** Buyer agrees to conduct its own inspections regarding the condition of all aspects of the Property. Buyer further acknowledges that a general third-party physical inspection of the home does not cover all aspects of the Property. Buyer agrees to thoroughly investigate all aspects of the condition of the Property personally and with professionals of its choosing.
7. **Personal Property.** Any existing personal property that conveys with the Property is "as-is", including but not limited to spas, pool equipment and appliances of any kind.
8. **Special Districts or Developments.** If the Property is located in a development community of any kind, any liens or assessments related thereto shall be prorated and assumed by the Buyer at closing.
9. **Items of Access.** Seller may not be in possession of, and may not deliver, all keys, remotes or other items of access.
10. **OTHER TERMS:**

Seller: Vaughn Bair  
Offerpad, LLC, an Arizona limited liability company  
and/or an Offerpad affiliated entity.

Date: 4/22/2022

Buyer: \_\_\_\_\_

Date: \_\_\_\_\_

Buyer: \_\_\_\_\_

Date: \_\_\_\_\_

Buyer: \_\_\_\_\_

Date: \_\_\_\_\_

Buyer: \_\_\_\_\_

Date: \_\_\_\_\_