



Addendum to Purchase Agreement

This is an addendum to a Purchase Agreement (the "Agreement") dated as of _____ between CORPORATE RELOCATION INTERNATIONAL (CRI) as Seller and _____ as Buyer, with respect to the land, buildings, improvements and contents located at: _____ (the "Property.")

In the event of any conflict between any provision in the contract and this Addendum, this Addendum shall control.

- 1. Seller's Authority:** No agreement for the sale of the Property shall be deemed effective unless executed in writing by the Seller. Any offer or counter-offer executed by a real estate broker or agent on behalf of the Seller shall not be binding on Seller unless and until confirmed in writing and signed by the Seller.
- 2. Pre-Approval Letter:** Buyer will provide to Seller a qualification letter issued by a reputable lender that has been credit and income verified, only subject to an appraisal, and underwriting within two (2) days of the effective date of the Purchase Agreement.
- 3. Condition of Property:** Buyer understands that Seller is a relocation company and has never lived on or in the Property. The Property, including the contents being sold or purchased are not new, and are being sold "as is", in their present condition. The Property and Contents are to be delivered at the time of the delivery of the deed in the same condition as they are in their present condition. Neither Seller nor any of its agents are making or have made any representations concerning the Property, including but not limited to, representations regarding the size of the buildings and improvements, lot size or boundaries, the presence or absence of toxic or hazardous substance, and/or any appliances or pool equipment being conveyed pursuant to the Purchase Agreement.
- 4. Tests, Inspections and Disclosure Statements:** The following tests or inspections have been conducted in, on or with respect to the Property. Buyer acknowledges receipt of the documentation specified below in regard to those tests or inspections:

<u>Type of Test / Inspection</u>	<u>Date of Report</u>
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The above documents are being given to Buyer for informational purposes only. They represent the opinions of the individuals or firms who prepared them. Seller makes no representations or warranties as to the accuracy of the information provided and makes no agreement to undertake or perform an action recommended in and of the reports. Buyer acknowledges and agrees that Buyer is not relying on the accuracy of these documents.

Unless specifically noted under "Tests, Inspections and Disclosure Statements" above, or in any of the attached disclosure statements, Seller has no knowledge concerning the presence of radon gas, asbestos or other toxic (including mold or mildew) or hazardous substances in the Property. However, Buyer shall not interpret Seller's lack of knowledge as a representation that the property is free of radon gas, asbestos or toxic or hazardous substances.

In the event Seller's tests and or inspections are not available at the signing of the Purchase Agreement and this Addendum, Seller agrees to provide the Buyer with such reports within five (5) days of Seller's receipt.

- 5. Buyer's Right to Inspect:** Buyer has the option to have the Property inspected by qualified inspectors, at Buyer's expense. Buyer must have any inspection(s) completed within ten (10) days of the date of this Addendum (the "Inspection Period"). Buyer agrees not to rely upon the Transferee's Property Disclosure Statement, or any other



Property condition inspection reports provided by Seller as a substitute for a thorough inspection of the Property by the Buyer.

All inspections and tests must be conducted, and any defects reported to Seller in writing, within ten (10) days after the date Buyer signs this Addendum. If inspections reveal defects in the condition of the Property, Buyer shall notify Seller in writing and identify such defect(s) in reasonable detail on or before the expiration of the Inspection Period. Failure to deliver the written request for repairs within the time required will be deemed to be a waiver of the Buyer's right to inspect and request repairs.

Seller will promptly review such requests and will advise Buyer, within seven (7) days of receiving written notice of any requests, of the defects, if any, that the Seller agrees to make or the costs, if any, Seller agrees to credit to Buyer at closing. Seller shall proceed under one of the following options:

- a. Treat the condition and repair the defect at Seller's own cost and expense, in which event Buyer agrees to consummate the purchase transaction according to the terms of the Agreement and this Addendum.
- b. Give the Buyer a credit for the cost of repair, at settlement, in which event Buyer agrees to consummate the purchase transaction according to the terms of the Agreement and this Addendum.
- c. Terminate the Agreement and this Addendum and refund to the Buyer their deposit or earnest money. Seller reserves the right to renegotiate the terms of the Purchase Agreement or to terminate.

Buyer shall have the right to make a final inspection of the Property during the forty-eight (48) hours prior to closing on the Property to be sure that the Property's condition has not deteriorated from the date of the Purchase Agreement and this Addendum (ordinary wear and tear excepted).

- 6. Settlement as Final:** Buyer's failure to notify Seller in Writing of any defects within the time limits provided in this Addendum, or acceptance of the Deed as settlement shall constitute Buyer's full acceptance of the condition of the Property and a waiver of the Buyer's right to object to its condition or assert any claim related to the Property at any time in the future. This provision shall survive delivery of the Deed and the closing.
- 7. Toxic/Hazardous Substances:** Buyer assumes all risk of loss, damage or injury which may arise as a result of or may be in any way connected with, the presence of radon gas, asbestos, mold, lead or lead paint, or any other toxic or hazardous or other environmentally dangerous substance in, on or about the property. Buyer fully and forever releases and discharges Seller, its officers, employees and agents from any and all claims, damages, liabilities, and expenses (including attorney's fees), whether now or hereafter known, which Buyer has or may hereafter have against Seller, its officers, employees and agents. Buyer releases and indemnifies Seller, its officers, employees and agents from and against any claims, damages, liabilities, and expenses (including attorney's fees), relating to the presence of radon gas, asbestos, mold, lead or lead paint, or any other toxic, hazardous or other environmentally dangerous substance in, on or about the Property, which claim is made by Buyer, or any person Buyer allows to reside in or about the Property or come in contact with the Property. This provision shall survive delivery of the Deed and the closing.
- 8. Title/Title Insurance:** Buyer acknowledges that the Seller has advised the Buyer that Seller is a relocation company and has or will acquire the Property in a relocation transaction. In the event that title to the Property is unacceptable, Seller has the option to correct the item or terminate the transaction at Seller's discretion.
- 9.** Seller will **not** provide title insurance to Buyer at Seller's expense unless the Property is in a jurisdiction where it is customary for a Seller of residential property to do so and, in that event, Seller reserves the right to select the title insurer/agent.



- 10. Tax and Other Prorations:** Prorations will be calculated in accordance with local custom for property taxes, assessments and similar items, and will be based on the most recently published tax bill. Buyer understands there will be no prorations or adjustments after closing. The Seller represents that it has no knowledge, actual or constructive, as to whether or not a homestead exemption applies to the property.
- 11. Closing Agent:** The Seller reserves the right to select the closing / title agent. Seller hereby designates the following closing / title agent for this transaction:

Fidelity National Title Company	Elena Duarte
3760 Kilroy Airport Way Suite 110 Long Beach, CA 90806	Elena.Duarte@fnf.com Phone No.: (562) 951-5200

In the event that the sale of the Property does not close by the scheduled closing date through no fault or negligence of Seller, Buyer agrees to pay one percent (1%) of the sales price of the Property per month prorated on a daily basis for each day thereafter that closing is delayed, without Seller’s expressed consent, towards Seller’s carrying costs.

Notwithstanding anything to the contrary in the Purchase Agreement, or elsewhere, the brokerage commission will be considered earned and payable only if the sale to the Buyer is closed, the deed delivered to the Buyer and the purchase price delivered to Seller. Under no circumstances will the Seller pay any ancillary fees (“add-on” fees charged by the Real Estate Brokerage) such as, processing fees, transaction fees, and file management fees.

- 12. Possession:** Possession shall be given to the Buyer at closing. Buyer may not alter the Property, store anything on/in the Property or occupy or otherwise use the Property prior to the closing.
- 13. Arbitration and Mediation:** Seller does not agree to participate in any arbitration or mediation in the event of any dispute arising from this transaction.
- 13. Execution of Purchase Agreement and Addendum:** The parties are not bound by the Purchase Agreement or this Addendum unless and until the Agreement and this Addendum are executed by all parties.
- 14. Severability:** In the event that any provision of this Addendum conflicts with the applicable law of the jurisdiction in which the Property is located, such conflict shall not affect other provisions of the Addendum.

Seller: Corporate Relocation International LLC

By: _____
Authorized Signatory

Dated Signed

Buyer

Buyer

Date Signed

Date Signed