



ADDENDUM TO RESIDENTIAL PURCHASE AGREEMENT

THIS IS INTENDED TO BE A LEGALLY BINDING DOCUMENT -READ IT CAREFULLY

(This addendum is intended for use with properties located in the San Fernando Valley & Adjacent Valley's)

The following terms and conditions are hereby incorporated in, and made part of, the Residential Purchase Agreement and Receipt for deposit, dated _____, on the property known as 7301 Lennox Ave., #E3, Van Nuys, CA 91405, in which is referred to as Buyer _____ and Angela K. Landis is referred to as Seller.

- 1) **Permits:** Broker(s) make no representation that any or all additions or modifications to subject property have been made with permits and have certificates of occupancy (C of O's). Broker(s) make no representation that the property is or is not built to code. Should subject property have additions and/or modifications built without permits and/or C of O's, they may not have been done to code or may not be permitted for current usage. If discovered by a governmental agency, Buyer understands said agency may require improvements to be brought up to code or to be removed. **It shall be the responsibility of the Buyer to investigate these matters in conjunction with Buyer's physical investigation contingency period, And Satisfy themselves as to the condition or none existence of any and all permits and certificates of occupancy.**
- 2) **Roof Inspections:** Buyer herein acknowledges that Broker(s) are not licensed roofers. Roofs may leak for various reasons, including, but not limited to, damage, age, disrepair, wind, rain, sun, and other elements, improper maintenance or construction. Buyer is advised to obtain a professional roof inspection, at Buyer's expense, in conjunction with Buyer's physical investigation contingency period.
- 3) **Airport Noise:** Buyer is aware of the existence and proximity of both the Van Nuys Municipal Airport and Burbank/Glendale/Pasadena airport to the subject property. Buyer is aware that airport noise exists throughout much of the San Fernando Valley. Both Burbank/Glendale/Pasadena Airport and Van Nuys Municipal Airport are considering expansion. Buyer is aware that Burbank/Glendale/Pasadena Airport Authority has submitted a Noise Exposure Map for the area surrounding this airport. The map constitutes notice to prospective purchasers of property surrounding the airport of noise attributable to the Airport. For more information regarding these matters, Buyer is advised to contact the Burbank/Glendale/Pasadena Airport Authority at (818) 840-8840 or the Department of Airports at (818) 785-8838.
- 4) **Valley Light Rail Transit Project:** Buyer is informed the subject property may be situated in or near one of the areas in which the Metropolitan Transit Authority (MTA) is contemplating the location of a public rail transportation line. Seller and Broker(s) are unable to advise Buyer regarding the locations of the rail transit system already approved or those extensions of the system still being studied. Any such rail line could adversely or beneficially affect the value or desirability of the subject property. Buyer is advised that, as a result of being near a potential rail line, the property may be subject to a change in real property taxes. Buyer is advised to contact the M.T.A. at (213) 620-7245 or (213) 808-5465 for further information.
- 5) **Earthquake Disclosure:** The earthquake which struck the greater Los Angeles area in January 1994 damaged or destroyed many homes and other structures. Damage caused by an earthquake may not be discoverable by Buyer's or Broker's visual inspection. Thus, inspection by licensed, qualified professionals is strongly recommended to determine the structural integrity and safety of all improvements on the Property. Buyer is advised that some lenders may require inspection by a structural engineer or other expert prior to funding a loan. If the property is a condominium (or a unit in some other common interest subdivision), Buyer is advised to contact the homeowner's association about earthquake repairs and retrofit work, and the possibility of an increase and/or special assessment to defray the cost of earthquake repairs or retrofit work. In light of the potential for more earthquakes in the future, Buyer (and Seller who agrees to carry-back financing) should consider obtaining earthquake insurance. Buyer and Seller acknowledge that Broker(s) are not experts regarding the matters which are the subject of this earthquake disclosure. Broker(s) strongly recommend that Buyer and Seller consult with other professional advisors, as appropriate.
- 6) **Schools:** Buyer is aware that although the subject property might be located in a certain school district, or might usually be served by a particular school, because of various factors, including, but not limited to class sizes reductions, the school actually

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servicing the subject property might not be determined until the time of enrollment. Broker(s) strongly urge Buyer to make an independent investigation of this matter.

- 7) **Water Reservoir Improvement:** Buyer is aware that Los Angeles Department of Water and Power (DWP) is reviewing various construction alternatives designed to maintain and improve the quality of Los Angeles public drinking water contained in the following uncovered water reservoirs in the Valley: Encino (Santa Monica Mountains) and Los Angeles (Mission Hills). The DWP is currently constructing a cover over the Lower Van Norman Bypass (Mission Hills) reservoir. Broker(s) are unable to advise or express an opinion regarding what alternative, if any, will be selected by the DWP for each of these reservoirs. For more information on DWP's water quality improvement proposals, Buyer is advised to contact the DWP at (213) 367-4187.
- 8) **Boeing Rocketdyne Santa Susana Facility:** Buyer is aware that there is a Rocketdyne testing facility located in the Santa Susana Mountains between Chatsworth and Simi Valley. The U.S. Department of Energy has indicated that there are some radioactive materials and industrial solvents on this site, which is in the process of clean-up. A 1997 UCLA study report indicates that workers exposed to radiation at the Rocketdyne facility might be at an increased health risk. The report recommends that the feasibility of a study of the neighboring community be reviewed. A lawsuit has been filed alleging that the Rocketdyne facility has caused environmental contamination beyond the site. For further information, Buyer should contact the U.S. Department of Energy, San Francisco, California, or Buyer's State or Federal Legislator.
- 9) **Landfill Disclosure:** Buyer acknowledges that they have been advised that the property may be in the vicinity of The Sunshine Canyon Landfill, and/or the Lopez landfill site, and/or any other possible landfill sites. Buyer agrees to make his/her own investigation of these sites and their effects, if any, on the value and the buyer's use and enjoyment of the subject property.
- 10) **Future Development, Land Use, Neighborhood Conditions:** Buyer is aware that the property may be affected by future development of property in the neighborhood or surrounding areas, that the property may be subject to building and development restrictions and conditions, including without limitation, limitations on hillside development and alteration of hillside properties, and agrees to investigate such restrictions and conditions with appropriate government agencies. As a part of the inspection conducted by Buyer, Buyer agrees to fully investigate neighborhood and other conditions affecting the property including, without limitation, whether or not the property may be designated a historical landmark or may be located in a specified protected historical conservancy area which could place limitations and restrictions on the potential remodeling or development of the property, the proximity of hospitals and fire protection services, and any other conditions which may affect the use or enjoyment of the property by Buyer. Buyer agrees that Seller and Broker(s) make no representation as to the preservation of existing/future views, and the present/future views may be affected by future development/construction/alteration of neighboring property, the growth of trees, shrubs, vegetation and other impairments. Buyer is also advised that the traffic in the neighborhood may be heavier during commute hours especially on streets considered "cut through" streets. It is recommended that Buyer thoroughly investigate and familiarize himself or herself with the traffic patterns in the area, as well as the noise generated by such traffic. Buyer is advised to consult with appropriate government agencies and shall rely solely upon buyer's own investigation to determine neighborhood conditions, future development or planning and its potential impact on the property. Universal Studios Expansion: Buyer is aware that Universal Studios, Inc. plans to expand its office, studio, hotel, commercial, and entertainment space at Universal City, adding to the current 5.4 million square feet ("Project"). Broker(s) are unable to advise Buyer regarding the details of the proposed Project. For more information regarding the Project, please contact Universal Studios Inc. at (818) 777-1000 and ask about the "Master Plan Expansion Project." Porter Ranch Development: Buyer is informed, and acknowledges, that according to the Los Angeles County Master Plan, there is a plan to build future residential and commercial development in the area north of Rinaldi Street between Tampa and Canoga Avenue. This development will most likely increase the population density and traffic flow patterns in the surrounding areas. Buyer should consult the Los Angeles County Master Plan for further details.
- 11) **Waste Disposal System:** Buyer and Seller are aware that Broker(s) makes no implied or express warranty as to the existence and/or condition of the waste disposal system for the subject property. Buyer and Seller are further advised that the existence of a Sewer Permit does not guarantee that the property is connected to a sewer. Buyer is advised to make own independent investigation as to the type and adequacy of the waste disposal system at subject property.
- 12) **Rent Control:** Buyer is aware the subject property may be located in the area subject to a rent control ordinance. Buyer's ability to increase rent, evict tenants, and other related matters is restricted by said ordinance. Buyer may also be required to pay monetary relocation assistance to any tenants who are evicted by Buyer for any reason. This relocation assistance may amount to several thousand dollars based upon the category of tenant involved. Broker(s) strongly recommend Buyer contact the local government entity responsible for administering the rent control ordinance, to determine the effect of the local ordinance on subject property.
- 13) **Sale Contingency/Disapproval:** This sale is contingent upon Buyer's independent investigation and approval of items 1 thru 12 above, within the number of days from acceptance of offer and in the same manner as indicated on the original deposit receipt and purchase contract for the physical investigation clause.

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- 14) **Geological, Soil and Drainage Inspection:** Broker(s) strongly recommends Buyer have a licensed geologist/soils expert inspect the subject property within the time frame indicated on the original deposit receipt and purchase contract, particularly because of Southern California's known expansive soil conditions. Buyer acknowledges many properties located in Southern California are susceptible to settling, slippage, earthquake, and movement which may cause damage and subject property may be constructed on filled or improperly compacted soil, and may be subject to inadequate drainage, underground water or other such conditions. Buyer also acknowledges abandoned and active oil and gas fields and toxic waste sites are located throughout Southern California and may be located at or in the vicinity of subject property. Buyer shall rely on his own independent investigation and inspection of the geological, soil, and drainage condition of the property, and not upon any representations of the Seller or Broker(s) in this regard. Broker(s) are in no way recommending Buyer waive the geological inspection of the property, especially in hillside areas, as Broker(s) believe such an inspection is critical in determining the geological soils condition of subject property.
- 15) **Loan Modification (Short Payoff):** If applicable, this agreement is contingent upon Seller's receipt of written agreement from existing lender(s) within 60 days from date herein, to reduce its/their loan balance(s) (i.e. to accept a "short Payoff") by an amount sufficient to permit the proceeds from the sale of the Property (without additional funds from Seller) to pay the existing loans, brokerage commission and Seller's closing costs, expenses, proration's, liens, and other obligations required by this agreement. If no agreement is obtained within said time, this agreement shall be terminated, unless the parties mutually agree to extend the time for obtaining such agreement. Unless and until said acceptance by lender is received in writing by Seller, Buyer acknowledges that the Seller may keep the property on the market for sale. If subsequent offers are received, Seller may submit such offers to the lender for review and possible approval. Seller is advised to seek advice from an accountant/attorney regarding possible tax and credit consequences.
- 16) **Purchase or Sale by One Spouse:** If one spouse is purchasing or selling property as his or her sole and separate property, the other spouse shall sign appropriate documentation within ten (10) calendar days of execution of this Agreement, or the other party to the transaction shall have the right to cancel this transaction at his/her sole discretion with written notification to Escrow Holder.
- 17) **Information from Lender:** Listing agent is authorized to contact Buyer's lender directly regarding progress of loan application. Selling agent will provide listing agent with name and telephone number of lender.
- 18) **California Fair Plan Insurance:** Buyer is aware certain hillside and brush area properties may require California Fair Plan Insurance Coverage. Buyer should allow approximately 4 weeks for processing of this insurance application.
- 19) **Report of Residential Property Records and Pending Special Assessment Liens:** If the subject property is residential and located in the City of Los Angeles, Seller shall pay for and deliver to Buyer, prior to close of escrow, a "Report of Residential Property Records and Pending Special Assessment Liens" in accordance with Los Angeles City Ordinance No. 144.942.
- 20) **Mandatory Government Retrofit Items:**
- a) Water Conservation Certificate of Compliance (for property located in the City of L.A.) Buyer and Seller are aware of L.A. Municipal code Section 172075 entitled "water closet, urinal, and shower head" regulations, requiring the Seller of Residential property to provide Buyer with a Certificate of Compliance that all applicable items have been retrofitted with the water saving devices specified in said code section.
 - b) Impact Hazard Glazing (for property located in City of L.A.): Effective on any escrows closing on or after January 1, 1987, all external sliding glass doors (the sliding part only) must be tempered glass or "impact hazard glazed" as required by City of L.A. Ordinance No. 161.136. Seller shall pay for the cost to bring the property into conformance with this law prior to close of escrow. Seller shall be allowed to use a safety film approved by the City of Los Angeles in lieu of replacing the glass with tempered glass.
 - c) Smoke Detector/Water Heater Compliance: Buyer and Seller are aware of California Health & Safety Code Sections 13113.8(b) and 19211 requiring Sellers of real property to provide buyer with a written statement indicating that the seller is in compliance with the applicable local ordinance regarding installation of smoke detectors and water heating bracing, anchoring or strapping.
- 21) **Gas Shut-Off Valve Ordinance (for property located in the City of L.A.):**
(Also Known as Los Angeles City Ordinances 174343 and 174478)
Ordinance Nos. 174343 (effective December 29, 2001) and 174478 (effective April 27 2002) (also known as the Seismic Gas Shutoff Valve Ordinances of SGSOV) amend section 94. 1219 and Subdivision (t) of Subsection 3 of
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Section 96.303 of the Los Angeles Municipal Code (L.A.M.C).

The effect of the Ordinance on the Residential Property Report (aka Form 9 or "RPR") is as follows:

In addition to certifying on the RPR Declaration Attachment that seismic gas shutoff valves have been or will be installed on accordance with L.A.M.C. Section 94.1219, the buyer must now certify that the seismic gas shutoff valves will be or have been installed **prior to entering into an agreement of sale, or prior to close of escrow** when an escrow agreement has been executed in connection with the sale. **This change applies to escrows which have been opened on or after March 1, 2002.**

Prior to the effective dates of Ordinances 174343 and 174478, the buyer had up to 12 months from the date of entering into the agreement for sale or exchange of the residential property or the close of escrow when an escrow agreement had been executed to install the seismic gas shutoff valves. The new Ordinances **eliminate** the 12-month time period to install the valves.

For questions regarding these new Ordinances, please contact the Department of Building and Safety's Customer Call Center at (888)LA4-BUILD (888-524-2845).

For questions pertaining to the processing of a Residential Property Report, Please Contact the residential Property Report Group at (213) 977-6285.

- 22) **Home Protection Plans:** Buyer is aware that the standard Buyer's Home Protection Plan generally does not include coverage for central A/C, pool, spa, or roof, it is recommended that the parties specify exactly what coverage is being included if the purchase of a policy is part of the sale. Buyer understands that there are differences between the various companies as to the extent of coverage provided. Buyer and Seller acknowledge that although Broker(s) may provide names and supply literature on the availability of these plans, the selection of the individual plan is at the sole discretion of Buyer and Seller. Buyer and Seller are advised to make their own investigation as to the exact coverage and what limitations and exclusions individual policies contain.
- 23) **Value:** Buyer and Seller acknowledge and agree that while Broker(s) provide information regarding comparable properties to the subject property; the value of the property is subjective and Broker(s) cannot guarantee the current market value of the subject property. Further, Broker(s) make no representation of any kind as to the future value of said property.
- 24) **Escrow Process Complexity:** Even though out deposit receipts are written with a specific closing date shown, the complexity of the real estate transaction today often causes extensions of the expected closing date, there are between 50 and 656 separate events, some of which are contingent upon action of people with no direct obligation to act promptly. Our agent will diligently try to keep you informed about each step in your transaction. However, many events are beyond our control and out of our contact loop. We simply cannot tell if a problem exists until an event is completed or not completed on time. We recommend that you not make any hasty decisions or firm contracts regarding moving, leases, purchases jobs or anything else that could be an extension of time in close your escrow. On the positive side, when all parties act promptly on all contingencies and return all documents as soon as possible, the escrow has a better chance of closing on time. We recommend that you plan cautiously, but remain optimistic. Most transactions where a seller wants to sell and a buyer wants to buy close on or about the contracted closing date. It is always advisable to stay in touch with your escrow officer and our agent to stay as up to date as possible.
- 25) **Selection of Service Providers:** All parties are aware that Broker(s) have a business relationship and financial interest with Peak Finance Company, and Escrow Hub Division. Buyer and Seller are not obligated to use said service(s) as a condition of the purchase and sale of the subject property.
- 26) **Broker(s) Responsibilities:** Buyer and Seller acknowledge and agree Broker(s) are not responsible for Buyer's and Seller's performance of the terms and conditions contained in this purchase agreement, including all addenda, and Broker(s) are not responsible for, and makes no warranties as to the condition of the property.
- 27) **Property Lines and Square Footage:** Most descriptions of square footage and lot size come from the County's tax data, title company records, property owners, or third-party suppliers. The numbers reported by these sources are not always reliable and can conflict with one another. In fact, in some cases the County tax assessor's own data shows conflicting information. The numbers are often based upon inaccurate or incomplete information. The numbers that appear in the Multiple Listing Service, advertisement, flyers and internet posting come from these sources and so should be considered approximations only. Hedges, fences and other barriers often do not mark the true boundary lines of the property. Only an appraiser or surveyor, as applicable, can reliably determine square footage, room size, lot size property corners, lot dimensions, and the exact boundaries of a property. Real estate brokers cannot make these determinations. Century 21 Peak recommends that you hire appropriate expert to make these determinations. Buyer must retain the services of expert to inspect the property during the inspection period that is specified in the purchase agreement. Any waiver of failure on the part of Buyer to complete and obtain all appropriate inspections, including those for reliable property measurements, is against the advice of Century 21 Peak

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- 28) **Masonry:** Broker(s) make no representations as to the stability and/or structural conditions of fireplace(s), fireplace chimneys, and/or block walls, on or adjacent to, the subject property. Buyer is advised to conduct their own physical inspection to determine exact condition of same.
- 29) **Regulatory Compliance Fee:** The parties to this transaction who are represented by *Century 21 Peak* shall each pay *Peak RE Services, Inc*, through escrow, as a reimbursement for a portion of *Century 21 Peak* administrative cost, including costs of preparing and procession documents. If we represent the seller in a transaction, the fee is \$495.00. If we represent the buyer in a transaction, the fee is \$350.00. Such amount shall be payable only upon the closing of the sale of the Property.
- 30) **Lockheed Vapor Extraction System proposed for Burbank, California:** Buyer is informed that the Lockheed Corporation has installed a system to remove reported contamination from the soil on previously owned Lockheed property. Buyer is to make an independent investigation to satisfy any concerns or questions Buyer may have regarding this procedure and any effects it may have on the subject property or any surrounding area. Said investigation to be completed prior to termination of Buyer's physical inspection contingency period under the purchase agreement.
- 31) **Megan's Law Disclosure:** The California Department of Justice, sheriff s departments, police departments serving jurisdictions of 200,000 or more and many other local law enforcement authorities maintain for public access a database of the locations of persons required to register pursuant to paragraph (l) of subdivision (a) of Section 290.4 of the Penal Code. The database is updated on a quarterly basis and a source of information (sic) about the presence of these individuals in any neighborhood. The Department of Justice also maintains a Sex Offender Identification Line, through which inquires about individuals may be made. This is a 900 telephone service. Callers must have specific information about individuals they are checking. The cost is \$ 1 0.00 to inquire about a maximum of two individuals. You may call (900) 463-0400 for more information. Listing and Selling Brokers strongly urge Buyer to obtain such information prior to the close of escrow. **If the buyer wants such information, then Buyer hereby assumes the responsibility to contact the appropriate law enforcement agency to obtain such information and hereby releases the Listing and Selling Brokers from this responsibility.**

Notice: Pursuant to Section 290.46 of the Penal Code, information about specific registered sex offenders are made available to the public via an internet Web site maintained by the Department of Justice at www.meganslaw.ca.gov. Depending on an offender's criminal history, this information will include either the address at which the offender resides or the community of residence and Zip Code in which he or she resides. Cal. Civ. 2079.10a.

- 32) **Physical Inspection:** This inspection may reveal conditions that are not known to the Seller or to the Listing and Selling Brokers. This is a visual inspection of reasonably accessible areas. The inspector does not look inside walls or under carpets or take equipment or appliances apart. However, a professional inspector is trained to seek out certain conditions that may reveal aspects of the physical condition of the property not recognized by the untrained eye. As such, the Buyer is urged to have a competent professional perform a physical inspection and write a report. Listing and Selling Brokers further urge the Buyer to avoid having a friend or relative who happens to be a "Handy Man" do the inspection rather than using a professional. Buyer: is aware that the homes built or remodeled from 1985 Through 1990 may contain defective ABS Plastic Drain, Waste and Vent Pipe that is subject to failure. If this inspection is ordered, Buyer is urged to have the inspector to determine if ABS Plastic Pipe is present.
- 33) **Pool Inspection:** This inspection and report may reveal the condition of the pool and spa, as well as the plumbing, pump, electrical, and any other systems connected thereto. Such inspection will state the current conditions of these items but may not indicate the remaining useful life of such items and related systems.
- 34) **Well and Septic Inspection:** The well system, well water, and septic inspections will verify whether the property is connected to a well and/or a septic system or connected to a public sewer system; whether a well system or a septic system or any portion thereof have been abandoned; or whether the well water satisfies the buyers intended use. Listing and Selling Brokers have not verified this information regarding the well system, the well water and the septic system or the conditions _thereof. Listing and Selling Brokers strongly urge the Buyer to retain a competent professional to conduct well system, well water, and septic inspections to verify such information about the conditions of the well system, well water, and septic system, or the sewer system and to write reports.
- 35) **Mold/Fungus Addendum to Buyers Inspection Advisory:** Buyer is advised that the presence of certain kinds of molds, fungi, or other organisms may adversely affect the property and the health of some individuals. Toxic mold found in the home is often the result of moisture invasion or water leakage inside the home. Buyer is advised to have property inspected for the existence of such organisms or conditions deemed likely to lead to their formation during Buyer's physical inspection contingency period. Real estate brokers and agents are not trained to identify or locate mold; fungi, or other organisms: The real estate brokers and agents have not made any representation, express or implied, as to the existence or non-existence of mold, fungi, or other organisms in or on the subject property. The statements of the seller and/or others concerning mold, fungi, or other organisms have not and will not be verified by the real

Buyer and Seller acknowledge receipt of this page.

Buyer's Initials_____

Seller's Initials_____

estate brokers and/or agents. I acknowledge receipt of a copy of this addendum. I will independently decide whether I will have an environmental inspection of the subject property by a qualified individual or entity.

- 36) **Furnace Defect Disclosure:** The U.S. Consumer Product Safety Commission (CPSC) has issued a warning regarding certain gas-fired horizontal forced-air furnaces that present a substantial risk of fire. The furnaces in question were manufactured from 1983 through 1994 by Consolidated Industries (formerly Premier Furnace Company) and were marketed under many different brand names. Homes built before 1983 or after 1994 may still have the furnaces in question due to replacement or remodeling. It is highly recommended that you have the furnace inspected by a licensed professional to determine if the furnace is defective and or dangerous. Local gas companies will inspect furnaces at no charge, if requested and scheduled. If they find the furnace to be one of these models in question, they will indicate that it should not be used. They will not issue a written report; this is usually done by putting a tag on the unit, leaving tag on counter, or on front door. The Gas Company will not, however, make specific recommendations as to repairs and or replacement. They may have rebates or programs that may assist you with this matter and you may contact them directly should this be the case.

Licensed Real Estate Brokers and Agents are not qualified or licensed to inspect furnaces or to make any recommendation or determinations concerning possible defects or health and safety issues. Buyers and Sellers are urged to investigate on their own with experts in this field.

- 37) **CAL FIRPTA Percent Withholding Rules Change:** After January 1, 2003, the California Investment in Real Property Tax Act (CAL FIRPTA) requires withholding of 3-1/3 percent of the sales price for residents as well as non-residents selling investment properties. While this new law does not impose new taxes or increase existing taxes, it does not apply to the sale of principal residences or to 1031 tax-deferred exchanges; there are other transfers not subject to the withholding requirements as well. Individual sellers can no longer apply for and receive a waiver from the Franchise Tax Board even if they can document that the tax owed is less than 3-1/3 percent of the sales price withheld. Entities such as corporations, LLC's and trusts can still apply for and receive a waiver. In most cases, the FTB believes the buyer will delegate this duty to the escrow officers who are, by law, required to notify buyers of their withholding requirements. The penalty for not complying is the greater of \$500 or 10 percent of the withholding amount. For more information, access the Franchise Tax Board's web site at www.ftb.ca.gov or call Denise Azimi or Patrick Hill in the FTB's Public Affairs Office at (916) 845-4800.

- 38) **Waiver of Broker Responsibility:** The Century 21 office involved in this transaction (Broker) requires the seller to provide the Mandatory Disclosures Report from Property LO. U.S.A or some other qualified and capable disclosure reporting firm, of supplying the required information. Broker strongly recommends that the Seller and Buyer seriously consider each and every report offered above. In the event that the Buyer elects to purchase the subject property without the benefits of the reports, and the valuable information contained therein, then Buyer is acting against the advice and recommendations of Broker and acknowledges that conditions may exist related to the subject property which would have been disclosed by such reports. Accordingly, in the event that Seller and/or Buyer fail to purchase each and every report concerning the subject property, Seller and/or Buyer individually and jointly, agree to waive any and all claims against Broker and to hold Broker harmless. To indemnify, discharge, release, and agree to defend Broker from any loss or damage suffered by Seller and/or Buyer as a result of conditions or defects affecting the subject property which are unknown to Seller and/or Buyer.

- 39) **Community Boundaries:** Within the City of Los Angeles there are many communities such as Sherman Oaks, Woodland Hills, Valley Village, Valley Glen, etc. The Los Angeles City Council is the governmental entity that approves the actual boundaries of these neighborhoods. The official boundaries of each of these communities are delineated in the official maps approved by the LA City Council. These maps can be found on the LA City Council website. Buyer and Seller are advised not to rely on the US Postal Service or LA County Assessor's information to determine the actual boundaries of any particular community as these records are not always accurate. Buyer and Seller are advised to check the official LA City Council maps to determine the actual boundaries of the various communities. SRAR has also provided the following interactive maps, based on the official City Council maps, for your convenience. To access these maps click here <http://www.srar.com/mls>.

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Seller's Initials_____

WAIVER OF INSPECTIONS: IN THE EVENT BUYER ELECTS TO PURCHASE THE PROPERTY WITHOUT A PROFESSIONAL PHYSICAL AND GEOLOGICAL INSPECTION, BUYER IS ACTING AGAINST THE ADVICE AND RECOMMENDATION OF BROKER. BUYER ACKNOWLEDGES THAT PHYSICALS AND GEOLOGICAL CONDITIONS MAY EXIST RELATING TO THE PROPERTY WHICH ARE PRESENTLY UNLNOWN BUT WHICH COULD HAVE BEEN DISCLOSED BY SUCH INSPECTIONS AND BUYER AGREES TO HOLD BROKER HARMLESS THEREFROM.

BUYER AND SELLER ACKNOWLEDGE AND AGREE THAT BROKER CANNOT (A) GUARANTEE THE CONDITION OF THE PROPERTY; (B) BE RESPONSIBLE FOR DEFECTS THAT ARE NOT KNOWN TO BROKER(S); (C) BE RESPONSIBLE FOR DEFECTS THAT ARE NOT VISUALLY OBSERVABLE IN REASONABLY ACCESIBLE AREAS OF THE PROPERTY; (D) IDENTIFY PROPERTY BOUNDARY LINES; (E) PROVIDE LEGAL OR TAX ADVICE; OR (F) PROVIDE OTHER ADVICE/INFORMATION THAT EXCEEDS THE KNOWLEDGE, EDUCATION, AND EXPERIENCE REQUIRED TO OBTAIN A REAL ESTATE LICENSE. BUYER AND SELLER AGREE THAT THEY WILL SEEK LEGAL, TAX AND OTHER DESIRED ASSISTANCE FROM APPROPRIATE PROFESSIONALS

BUYER AND SELLER ACKNOWLEDGE THAT THEY HAVE READ AND APPROVED THE FOREGOING ITEMS OF THIS ADDENDUM.

BUYER

Date: _____
(Signature)

Date: _____
(Signature)

(Print Name)

(Print Name)

SELLER

Date: _____
(Signature)

Date: _____
(Signature)

(Print Name)

(Print Name)

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