

Occupied Property Addendum

This Tenant/Occupant Addendum to Real Estate Purchase Contract ("Addendum B") is made part of, and incorporated into, the Real Estate Purchase between Seller and Purchaser(s) with regard to the Property located at 5802 E GOSSAMER ST ,LONG BEACH,CA,90808 (the "Property"). Property Number 0016049702.

FOR GOOD AND VALUABLE CONSIDERATION, the receipt and sufficiency of which are hereby acknowledged, Seller and Purchaser(s) agree as follows:

1. Purchaser(s) specifically acknowledges that the Seller acquired the Property by Foreclosure, Deed in Lieu of Foreclosure, Forfeiture, Tax Sale, Right of Eminent Domain or similar process and consequently, Seller has no direct knowledge concerning the state or condition of the Property. Purchaser(s) specifically acknowledges that Purchaser(s) is purchasing the Property "AS IS, WHERE IS". Further, Purchaser(s) specifically acknowledges and agrees that at the Closing Date, the Property shall be subject to the rights of any tenants, hold over tenants, occupants, "squatters", and/or other parties in possession. Purchaser(s) acknowledges that neither the Seller nor its representatives, agents or assigns have made any warranties or representations, implied or expressed, with regard to any tenants and/or occupants of the Property. Purchaser(s) specifically acknowledges and agrees that Seller and its representatives, agents and assigns shall NOT be responsible for evicting or relocating any tenants and/or occupants and/or personal property at the Property either prior to or subsequent to the sale of the Property to the Purchaser(s). Purchaser(s) acknowledges that Seller has either terminated or not commenced any legal proceedings to evict tenants/occupants from the Property. Purchaser(s) specifically acknowledges and agrees that the eviction of tenants and/or occupants from the Property shall be Purchaser(s) sole responsibility and cost. Purchaser(s) agrees that the existence of tenants and/or occupants in the Property shall not constitute a basis for cancellation of the Real Estate Purchase Contract and shall not constitute grounds for Purchaser(s) failure to complete the purchase of the Property

2. Purchaser(s) further acknowledges and agrees that Seller:

- Is Holding a security deposits from former or current tenants and/or occupants of the Property;
- Is not holding a security deposits from former or current tenants and/or occupants of the Property and has no information as to any such security deposits;
- Is collecting rents from tenants and/or occupants of the Property; and
- Is not collecting rents from tenants and/or occupants of the Property and has no information as to any such collection of rents;

3. Purchaser(s) acknowledges and agrees that Seller regardless of whether the Seller is holding a security deposit and/or collecting rents from tenants and/or occupants of the Property that Purchaser(s) agree to assume all responsibility and liability for the refund of such security deposits to the tenants or occupants pursuant to the provisions of any contracts, applicable laws, and/or regulations. Purchaser (s) also specifically acknowledges that the information provided in this Addendum relating to either a security deposit or the collection of rents is being furnished for informational purposed only and Seller nor its representatives, agents or assigns have made any warranties or representations, implied or expressed, with regard to the existence of any security deposits or payment of rents. To the extent the Seller, its representatives, agents, or assigns may be collecting rent it will cease collection efforts after the sale of the Property is complete and will forward any post sale rents received after said completed sale to the Purchaser.

4. Purchaser(s) acknowledges and agrees that the Property may be subject to the provisions of rent control ordinances and/or other housing regulations. Purchaser(s) acknowledges that neither the Seller nor its representatives, agents or assigns have made any warranties or representations, implied or expressed, with regard to the existence of or application of any rent control ordinances and/or other housing regulations to the Property. Purchaser(s) agrees that Purchaser(s) solely will be responsible for determining the existence of and application of any rent control ordinances and/or other housing regulations. Purchaser(s) acknowledges and agrees that as of the Closing Date on the Property, Purchaser(s) shall assume all responsibilities of a property owner and landlord, including but not limited to those proceedings required for compliance with any applicable rent control ordinances and/or other housing regulations. Purchaser(s) specifically acknowledges and agrees that compliance with any applicable rent control ordinances and/or other housing regulations applicable to the Property shall be Purchaser(s) sole responsibility and cost.

5. Purchaser(s) acknowledges and agrees that items of equipment, fixtures, and other items of personal property, including but not limited to: window coverings, appliances, manufactured homes, mobile homes, vehicles, spas or hot tubs, antennas, satellite dishes, and garage door openers, now or hereafter located on the Property (collectively "Personal Property") shall not be included in the sale of the Property unless each item of Personal Property is specifically described and referenced in the Real Estate Purchase Agreement. Any Personal Property at or on the Property may be subject to claims by third parties and, therefore, may be removed from the Property prior to or after the Closing Date. Neither Seller nor its representatives, agents or assigns makes any representations or warranties, implied or expressed, as to the condition of any Personal Property, title thereto, or whether any personal property is encumbered by any liens. Purchaser(s) assumes full responsibility for any Personal Property remaining on the Property at the time of the Closing. Purchaser(s) acknowledges that any personal property sold by Seller shall be accepted by Purchaser(s) on an "AS IS, WHERE IS" basis without representation or warranty of any kind or nature, specifically excluding any warranties of merchantability or fitness for any particular purpose. Purchaser(s) specifically acknowledges and agrees that the disposition or removal of any personal property from the Property shall be Purchaser(s) sole responsibility and cost.

6. Purchaser(s) specifically agrees to indemnify and fully protect, defend and hold Seller, its loan servicers, parents, subsidiaries, affiliates, officers, directors, shareholders, partners, attorneys, predecessors, successors, representatives, insurers, assignees, agents, employees, administrators, and all persons acting by, through or in any way on behalf of the Seller, harmless from and against any and all claims, costs, liens, loss, damages, attorneys' fees, and expenses of every kind and nature that may be sustained or made against Seller, its loan servicers, parents, subsidiaries, affiliates, officers, directors, shareholders, partners, attorneys, predecessors, successors, representatives, insurers, assignees, agents, employees, administrators, and all persons acting by, through or in any way on behalf of the Seller, resulting from or arising out of:

- (a) Purchaser(s) obligations as a property owner and landlord arising after the Closing Date;
- (b) Purchaser(s) obligations pursuant to rent control ordinances and/or other housing regulations;
- (c) Purchaser(s) actions to evict tenants, hold over tenants, occupants, "squatters", and/or other parties in possession from the Property or to otherwise gain possession of the Property;
- (d) Purchaser(s) obligations to refund of security deposits to the tenants or occupants of the Property pursuant to the provisions of any contracts, applicable laws, and/or regulations.

Acknowledged and agreed this _____ day of _____, 20_____

Purchaser(s)

Seller

Name:

By:
Title: