

Buyer \_\_\_

## **REO ADDENDUM**

Seller

Buyer				Seller _					_
THIS DISCLOS	JRE STATEMENT	CONCERNS	THE REAL	PROPERTY	COMMONLY	′ KNOWN A	AS		
				, HEF	REINAFTER	"THE PROF	PERTY" IN	THE STA	TE OF
CALIFORNIA. IT	IS NOT A WARRA	NTY OF ANY KI	ND BY THE S	ELLER(S) OI	R ANY AGEN	T(S) REPRE	SENTING AI	NY PRINCI	PAL(S)
IN THIS TRANS	ACTION, AND IS	NOT A SUBS	TITUTE FOR	ANY INSPE	CTIONS OR	WARRANTII	ES THE PR	INCIPAL(S	) MÀÝ
WISH TO OBTA	IN. THE TERM B	ROKER AS US	ED HEREIN	SHALL INCL	LUDE ALL PA	ARTICIPATIN	IG REAL ES	STATE BR	ÓKERS
AND LICENSEE	S INCLUDING,	BUT NOT	LIMITED T	0, Mokha	Real Estate	e, ANY N	AMES TO	WHICH	SAID
CORPORATION	MAY BE SUBSE	QUENTLY CHA	NGED, AND	ANY AND A	ALL FICTITIC	US BUSINE	SS NAMES	(DBAs) I	JNDER
WHICH IT MAY	NOW OR SUBSE	EQUENTLY ENG	GAGE IN BUS	SINESS, AND	ANY CORP	ORATION O	R BROKER	TÒ WHÍC	H THIS
CONTRACT MA	Y SUBSEQUENT	LY BE ASSIGN	NED BY Mol	kha Real Est	ate AND INC	CLUDING AL	L OFFICER	S. ASSOC	CIATES,
	DYEES, DIRECTOR							•	,

Seller is a lender that acquired property through foreclosure or similar procedures. As such, Seller is exempt from compliance with Section 1102 of the Civil Code dealing with the completion and delivery of a Real Estate Transfer Disclosure Statement.

Buyer understands and agrees that Seller has **not occupied or inspected the Property** and makes no representation to Buyer or agents as to the condition of the Property. The Seller has no knowledge and **makes no representation** as to whether any or all of the improvements or repairs were completed with the applicable governmental permits or in accordance with applicable codes or ordinances. Buyer should assume that all improvements, additions, or repairs were **installed without said permits until proven otherwise**. Buyer is advised to contact the applicable governmental agencies to verify the issuance of such permits. **Buyer is aware that property is being sold in its present as-is condition without warranty of any kind, expressed or implied** having been represented or made by Seller, Broker, or their agents.

Neither Broker or other person acting on behalf of Seller is authorized to make, and by execution hereof, **Buyer acknowledges** that no such person or Broker has made any representation, agreement, statement, warranty, guarantee or promise of any kind regarding the Property's condition, except as may be expressly set forth herein. Buyer agrees that it is purchasing the property "as is", without any representations or warranties whatsoever as to the condition of the property. No representation, warranty, agreement, statement, guarantee or promise made by any person acting on behalf of Seller which is not contained herein shall be valid or binding on Seller or broker. In the event Buyer has concerns regarding the condition of the Property, **Buyer** is hereby advised to seek independent professional inspections and advice prior to proceeding with this purchase and to provide for appropriate provisions (contingencies) in the contract between Buyer(s) and Seller(s) with respect to any such inspections. Close of escrow shall be deemed Buyer's complete and irrevocable approval of the property's condition.

Buyer acknowledges receipt of a copy of "Homeowner's Guide to Earthquake Safety & Environmental Hazards" and "Protect you Family from Lead in your Home" from the Broker(s) in this transaction.

Garage door/gate openers, mail box, storage area, locks, keys and any other items of personal property relating to the subject property which are in Seller's possession will be delivered to Buyer. However, Seller makes no representation or warranty that such items can or will be provided to Buyer or that such items are in operative condition. The seller will have no responsibility, liability or requirement to provide repair or replace such items.

Buyer is aware that third parties have access to the keys of subject property. Buyer is hereby advised to change locks upon close of escrow. Neither Seller nor Broker herein make any representation or warranty regarding the potential security of property either prior or after close of escrow.

Buyer hereby acknowledges that:

- The form of purchase contract and/or addendums thereto which are being used in this transaction, copies of which are attached hereto, are being required by the seller or seller's agent.
- Such documents are non-standard and are not used or provided by the California Association of Realtors®
- Broker is not familiar with such documents, has not and will not undertake to review their contents and makes no representations or warranty whatsoever regarding their contents, lack of contents or their ability to accomplish buyer's intended purpose or any obligations or liabilities their use may create.



## **REO ADDENDUM**

- Buyer is strongly advised to have such forms and their potential ramifications reviewed by independent legal counsel prior to execution.
- Buyer hereby jointly and severally, forever remove, relinquish, waive, discharge, release and agree to hold harmless Mokha
  Real Estate from any and all demands, actual damages, costs, causes of action, legal or administrative proceedings,
  remedies, setoffs, attorney's fees, claims, liabilities, punitive damages, losses, expenses or damages of any kind, in law or
  equity, known or unknown, which either party incurs or claims as a result of this transaction, including, but not limited to
  those which may originate from, or be associated with, the use of this contract form or the conditions, terms or contents of
  said contract.
- In the event that there is existing on the property any of the following:
   Propane tanks, Alarm systems, Water systems, Satellite dishes or other communication, phone, computer, signal, transmission, or reception equipment or systems 
   Buyer is aware and hereby acknowledges that Seller does not represent any ownership of any of the above, has no knowledge of who may own such items, and makes no representation that such items are included in the purchase price. Buyer is advised that such items may be subject to a separate lease, rental, or purchase agreement. Buyer is advised to investigate such ownership and/or agreements prior to close of escrow.

Buyer hereby acknowledges receipt of:

- California Association of Realtors form Agent Visual Inspection Disclosure or Seller's Transfer of Disclosure Statement, which indicates Broker's observations based on Broker's diligent physical inspection of the property
- Natural Hazard Report (NHR)
   Preliminary Title Report
   Pest Control Report
   Applicable CC&Rs
- Environmental Hazard Booklet
   Public Agency
   Disclosure Responsibility Addendum

Buyer agrees that Broker shall have no responsibility or liability for, and the Buyer hereby unconditionally releases Broker from any and all liability, both known and unknown, present and future, that is based upon, or related to, the existence of lead, lead-based paint, mold, waste, hazardous materials or substance, contamination, or environmental issues of any kind. Buyer hereby waives, releases, remises, acquits and forever discharges Seller and Broker, and agents, and their respective heirs, successors, personal representatives and assigns, of and from any and all suits, causes of action, legal or administrative proceedings, claims, demands, actual damages, punitive damages, losses, costs, liabilities, interest, attorneys fees and expenses of whatever kind and nature, in law or in equity, known or unknown, which Buyer ever had, now has, hereafter can, shall or may have or acquire or possess arising out of or in any way connected, directly or indirectly, with, based upon or arising out of the condition, status, quality, nature, contamination or environmental state of the Property, or the existence thereon of any hazardous substance.

Buyer hereby agrees that except as otherwise expressly set forth herein, any and all claims, or demands, against Seller and/ or Broker, including any and all rights or claims of Buyer, its successors and assigns and affiliated entities, arising by virtue of the physical or environmental condition of the Property are hereby fully released. It is the parties' intent to acquire and grant the broadest possible release of all claims of the undersigned against Mokha Real Estate; whether known or unknown. Therefore, the undersigned hereby expressly waive the provisions and benefits of section 1542 of the California Civil Code which provides as follows:

"A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor/Broker."

Upon execution hereof by Buyer, this agreement shall be fully in effect and **binding between Broker and Buyer** independently of any subsequent execution by Seller or seller's failure to so execute.

N	loi	kh	a i	Real	Estate	DR	E#02	2089481	
---	-----	----	-----	------	--------	----	------	---------	--

Buyer	Seller
Buyer	Seller
Date	Date