

**RE/MAX GOLD COAST REALTORS
ADDENDUM TO RESIDENTIAL PURCHASE AGREEMENT**

The following terms and conditions set forth in this Addendum are hereby incorporated into and made part of the Residential Purchase Agreement and Joint Escrow Instructions (and Receipt for Deposit) dated _____ concerning the property located at _____ as between: _____ ("Buyer") and _____ ("Seller"). Nothing herein shall cause the real estate brokers to become a party to the Purchase and Sale Agreement.

1. **Broker's Responsibilities:** Buyer and Seller agree that RE/MAX Gold Coast Realtors and its agents are not responsible for the Buyer's and Seller's performance of the terms and conditions contained in the Purchase Agreement and/or any addenda thereto, including but not limited to, assuring that repairs are made on the subject property. Further, Buyer and Seller understand and agree that RE/MAX Gold Coast Realtors and its agents are not responsible and make no warranty as to the condition of the subject property.
2. **Recommendations of Broker of Third Party Inspectors:** Agents of RE/MAX Gold Coast Realtors may provide the names of third-party inspectors such as physical inspectors, mold inspectors, and soil/geological inspectors. Buyers understand and agree that they will investigate the background, qualifications, and insured status of any such recommended inspectors and understand and agree that agents of RE/MAX Gold Coast Realtors have not investigated any of these issues concerning any inspectors whose names are provided by agents of RE/MAX Gold Coast Realtors.
3. **Building Permits:** Brokers are not trained or knowledgeable in issues concerning the construction, building permits or certificates of occupancy. In the event that an agent of RE/MAX Gold Coast Realtors has provided any permit to the Buyer, the Buyer understands and agrees that said agent has not verified whether these are a complete set of the permits which relate to the subject property, nor has said agent investigated or interpreted any such permits. It is agreed that any statements by the agents of RE/MAX Gold Coast Realtors that any improvements on the subject property are properly permitted cannot be reasonably relied upon in that real estate brokers are not qualified to interpret or investigate building permits.
4. **Affiliated Services:** This is to give you notice that RE/MAX Gold Coast Realtors has a business relationship with RGC Services, Inc., dba RE/MAX Gold Coast Escrow, a non-independent broker escrow, and MMC SERVICES, Inc, dba MOTTO MORTGAGE COASTAL. Michael Sipes is 50% owner of GOLD INSURANCE SERVICES. Michael Sipes is the principal owner of RE/MAX Gold Coast Realtors and is 100% owner of RGC Services, Inc., dba RE/MAX Gold Coast Escrow, a non-independent broker escrow, and MMC Services Inc., MOTTO MORTGAGE COASTAL. Because of this relationship, any referral may provide RE/MAX Gold Coast Realtors with a financial benefit.

Set forth below is the estimated charge or range of charges by RE/MAX Gold Coast Escrow, a non-independent broker escrow, for the following settlement services:

Basic Escrow Fee: \$2.00 per thousand dollars of purchase price + \$200.00 base
Electronic Delivery Fee: \$75.00 per set
Miscellaneous Fees: \$0 to \$350.00

You are not required to use RE/MAX Gold Coast Escrow, a non-independent broker escrow, as a condition for the purchase, sale, or refinance of the subject property. THERE ARE FREQUENTLY OTHER SETTLEMENT SERVICE PROVIDERS AVAILABLE WITH SIMILAR CHARGES. YOU ARE FREE TO SHOP AROUND TO DETERMINE THAT YOU ARE RECEIVING THE BEST SERVICES AND THE BEST RATE FOR THESE SERVICES.

5. **Geological, Soil, and Drainage Inspection:** The buyer understands that properties in California are susceptible to settling, slippage, earthquake movement, and other problems arising from the soil, hillside, and water drainage conditions which may lead to damage. Buyer agrees to rely on his/her own independent investigation and inspection of the geological, soil, and drainage condition of the subject property, and not upon any representations of the Seller or agents of RE/MAX Gold Coast Realtors concerning these issues and fully recognizes that real estate brokers are not qualified to provide any advice concerning soil, geological or drainage related damage, or potential damage from these conditions.
6. **Sewer/Septic Inspection:** Any information provided by agents of RE/MAX Gold Coast Realtors concerning sewer/septic systems has been obtained from the Seller, and not verified by the said agents unless set forth in writing. Neither RE/MAX Gold Coast Realtors nor its agents make any warranty concerning the existence and/or condition of the waste disposal system for the subject property, and Buyers agree to make their own independent investigation as to the type and adequacy of the waste disposal system at the subject property, and whether the subject property is served by City sewer and/or septic systems.
7. **Records and Inspection Reports:** Certain cities, including Thousand Oaks, Ventura, and Oxnard, may require the Seller to obtain from the City, at Seller's expense, a report of the Residential Building Record showing the regularly authorized use, occupancy, and zoning classification of the subject property. In such cases, Seller agrees to request the required report(s) and to cause it to be delivered to the Buyer within the time periods set forth in the Purchase and Sale Contract for the Seller's delivery of reports. The payment of these inspections and reports are negotiable between the Buyer and Seller. If the subject property lies within the city limits of Thousand Oaks, Seller shall furnish and pay for a Residential Building Report under Ordinance 1289 pertaining, but not limited, to authorized use, occupancy, zoning classification, exceptions, special restrictions and requirements, street designations and legal description, completeness of building permits, variances, special use permits, and availability of water and sewer facilities and city connection fees. A residential building shall mean any improved property designed and permitted for dwelling purposes.

8. **Landfill Disclosure:** The buyer is advised that the subject property may be situated in the vicinity of a landfill. The buyer agrees to investigate the existence of any such landfill and truck routes to and from the same. The telephone number for the Solid Waste Management Department of Ventura County is (805) 654-2889.

Buyer's Initials _____ **Seller's Initials** _____

- 9. File Coordinator/Administrative File Fee: A File Coordinator/Administrative File Fee ("Fee") is charged to cover RE/MAX Gold Coast Realtors' ("Broker") direct costs of engaging a File and/or Transaction Coordinator, storage and other administrative costs. This Fee covers services for which Broker is not otherwise compensated by commissions whether paid directly by Broker's client or by another real estate broker under an MLS or other arrangement, such that Broker's total compensation for all services rendered is composed of the commission received, the Fee and any other contractually agreed upon compensation. If you have signed a written compensation agreement with Broker, payment of this Fee has been addressed in that agreement, and nothing in this document requires you to pay an additional Fee. If you have not signed a separate written compensation agreement, by signing below, and only if you are represented by RE/MAX Gold Coast Realtors, you are agreeing to pay Broker the Fee of \$_____. Notice: The amount or rate of real estate commission and compensation is not fixed by law. They are set by each broker individually and may be negotiated between the broker and the broker's client.
- 10. Roof Inspections: Roofs may be a source of water intrusion, especially older roofs. Roof leaks can cause water to infiltrate into the house resulting in damage to wood and other construction materials, and cause the development of fungus and/or mold and mildew. The buyer has the right to investigate the condition of the roof by obtaining a professional roof inspection, at the Buyer's expense, as part of the Buyer's physical inspection contingency. The buyer understands that real estate brokers are not qualified to provide opinions concerning the condition of a roof and/or the causes of water infiltration.
- 11. Aluminum Wiring: Some properties in California have been electrically wired with aluminum which was approved at the time of the construction but has later been found to be a potential fire hazard under certain circumstances. If Buyer is concerned about the possible presence of aluminum wiring, Buyer agrees, at Buyer's expense, as part of Buyer's inspection contingency, to hire the appropriate professionals to evaluate whether aluminum wiring is present in the subject property and whether its existence creates a potential fire hazard.
- 12. Advice and Counsel: Buyer and Seller are advised to obtain legal and tax counsel for answers to any questions they have regarding this transaction including, without limitation, transaction documents, Banked owned contract addenda, the method of holding the title, and whether to adopt the Arbitration of Dispute clause and/or the Liquidated Damages clause. Real estate brokers are not trained in legal, accounting or tax matters, and the Buyer and Seller understand that the real estate broker shall have no responsibility whatsoever to the Buyer or Seller concerning the legal, accounting, or tax effects of this transaction.
- 13. Unverified Information: Other than matters disclosed by agents of RE/MAX Gold Coast Realtors in the Transfer Disclosure Statement, all information regarding the subject property has been supplied by the Seller and, unless otherwise specified in writing, has NOT been independently verified by any agent of RE/MAX Gold Coast Realtors.
- 14. SEAWALL, BULKHEAD & DOCK DISCLOSURE: Buyers of property in or adjacent to any harbor, marina, dockside, or waterside property or community (including but not limited to Seabridge, Westport, Mandalay Bay, Harbour Island, and Ventura Keys) may involve property that has or is adjacent to docks, seawalls, bulkheads, retaining walls, slips, waterways, patios, ramps, gates, wharves, buoys or moorings (collectively "Marine Property"). Such Marine Property (including soils under or adjacent to such Marine Property) may have past or current issues with slippage, subsidence, deterioration, decay, pitting, crumbling, dredging, shoaling, subsidence, deferred maintenance, and repair, end of useful lifespan issues or any other issues arising out of being in or near a humid saltwater marine environment subject to tidal flows and water movement. In addition, the responsibility for repair, upkeep, and maintenance of such Marine Property may be the legal or financial responsibility of an individual owner, a collection of owners, a community or homeowner association ("HOA"), a governmental entity, or a combination of them. Buyer is advised to conduct such inspections, investigations, tests, surveys or other studies ("Inspections") of the Subject Property and any Marine Property from a qualified professional as Buyer deems necessary, appropriate or expedient within the time Buyer is afforded under the purchase agreement to conduct such Inspections, including the suitability of such Marine Property for any particular use such as whether given the nature of the Marine Property, depth or draft and tidal patterns a particular vessel will fit or be able to use any particular dock or slip. In addition, the Buyer is advised to obtain any information on these matters from any applicable HOA. Last, Buyer is advised that Broker has no expertise in these matters and agrees that anything Broker may say on such matters is a matter of opinion only and should not be relied upon for any purpose.

Date _____

Date _____

Buyer _____

Seller _____

Buyer _____

Seller _____