

## AS-IS Addendum 4874 Palo Dr, Tarzana Ca. 91356

Buyer acknowledges that Buyer is purchasing the property, including all existing improvements, in its 'AS-IS, WHERE-IS, WITH ALL FAULTS' condition as of the Close of Escrow. Except as set forth in this Agreement or required by California law, Seller makes no representations or warranties, express or implied, as to the condition, habitability, safety, structural integrity, or code compliance of the Property or any improvements, or as to the suitability of the Property for any particular use or development. Buyer has had or will have prior to the end of Buyer's inspection period, the opportunity to conduct all desired inspections and investigations of the Property, including but not limited to survey, soil tests and geological investigations, and is relying solely on such inspections and investigations and not on any statement or omission of Seller or Seller's agents, except as specifically disclosed in writing. Seller shall have no obligation to make any repairs, replacements, or corrections to the Property, and Buyer assumes all risks of any defects, conditions, or code violations, whether known or unknown, apparent or latent, existing as of Close of Escrow."

Buyer further acknowledges that Seller assigns no value to, and makes no representation or warranty regarding, the existing residential structure(s), improvements, or systems located on the Property, which are considered functionally obsolete and/or at the end of their useful life. Buyer agrees that no part of the Purchase Price is allocated to the existing improvements, and Buyer is entering into this transaction based solely on Buyer's own investigations of the existing improvements, and Buyer is entering into this transaction based solely on Buyer's own investigation of the land, zoning, development potential, and feasibility of demolition and new construction.

In the event of new construction, any demolition, removal of structures, capping or relocation of utilities, grading, or new construction shall be performed solely at Buyer's cost, risk, and expense, and Buyers responsibility to be in compliance with all applicable City of Los Angeles and other governmental laws, codes, ordinances, permits, notices, and requirements. Seller makes no representation or warranty regarding the availability of, or Buyer's ability to obtain, any demolition, building, grading, hillside, or other permits or approvals, nor regarding the presence or absence of hazardous materials, underground storage tanks, or other conditions that may affect demolition or redevelopment. Buyers shall be solely responsible for obtaining and satisfying itself with respect to zoning, density, height, setbacks, and number of units, and as it relates to permits, approvals, and conditions. Buyer's failure or inability to obtain such permits or approvals shall not be a basis to seek damages from Seller.

Buyer\_\_\_\_\_

Date\_\_\_\_\_

Buyer\_\_\_\_\_

Date\_\_\_\_\_

Seller\_\_\_\_\_

Date\_\_\_\_\_

Seller\_\_\_\_\_

Date\_\_\_\_\_