

# SELLER STANDARD ADDENDUM

This Seller Standard Addendum is attached to and is made a part of the Offer, Counter Offer, Purchase Contract, or other documents executed in connection with the purchase of the Premises.

**Date:** \_\_\_\_\_ This Seller Standard Addendum is by and between the following Parties:

**Seller/Landlord:** **Offerpad, LLC, an Arizona limited liability Company, and / or an Offerpad affiliated entity**

**Buyer/Tenant:** \_\_\_\_\_

**Premises:** \_\_\_\_\_

**Disclosure:** Buyer acknowledges Seller obtained the Premises through, direct purchase from a homeowner, foreclosure process, or bank or servicer and/or similar process and therefore will not provide a warranty of any kind, including but not limited to a builder warranty or Seller warranties. All existing personal property that conveys at closing will convey in "as is" condition including but not limited to above ground spas, appliances, pool & spa heaters, refrigerators, and washer & dryers. Seller has never occupied the Premises.

**Buyer Independent Investigation:** Buyer has received NO promises as to the condition of the Premises and has been afforded an opportunity to obtain an inspection by an inspector(s) of Buyer's choosing. Inspection reports, if provided, are for disclosure purposes. Buyer is NOT relying on Seller, Listing Agent, or MLS as to the condition of the Premises, exact square footage, exact bedrooms and/or bathrooms of the premises, condition of the water and sewage disposal systems, neighborhood characteristics, or any improvements thereon, including, but not limited to roof, foundation, soils, electrical, plumbing, heating, mechanical systems, water or septic systems, geology, foundation, lot size, termites, radon or hazardous substances, whether the Premises is in a flood zone, or is near an airport or airbase, or whether the Premises conforms to local ordinances or regulations, including zoning or sustainability of the Premises or compliance with City, County, State, and Federal statutes, codes, and ordinances. On the condition the Buyer requests repairs, Seller may not provide receipts for completed work as they employ on staff service technicians. Buyer is solely responsible to confirm the property qualifies for the agreed upon financing. Section 13 of the Residential Contract to Purchase shall read Taxes for the current year, interest, maintenance fees, assessments, dues and rents will be prorated through the Closing Date. All prorations to be final and are not subject to change.

**Repair Request / Seller Response:** Seller and Buyer agree that Seller will have up to 5 Business Days from the time a repair request is made to respond to such request. Buyer will have 3 days from Seller's response to approve or disapprove response. If Buyer disapproves of Seller response, Buyer may cancel contract with earnest monies being returned to Buyer. Paragraph 7 (F) of the Residential Contract to Purchase is amended to provide that if Seller has not completed any agreed repairs or treatments prior to the closing date, the closing date shall be extended up to 14 days if necessary for Seller to complete the repairs or treatments.

**Early Closing & Closing Extension:** On the condition the Buyer, Seller, and/or Lender can close escrow before the closing date initially agreed upon in the Purchase Contract, the Seller shall credit Buyer \$50 per day in addition to any previous agreed upon closing credits. The additional \$50 per day credit will be applied as an early closing fee and need to be approved by lender if the Buyer is obtaining financing to purchase the home. On the condition the Buyer is unable to close escrow for any reason on the closing date initially agreed upon in the Purchase Contract, the Buyer shall pay a \$50 per day extension fee to Seller for each day the closing is delayed. Seller to allow 3-day grace period from the agreed upon closing date before the extension fee shall effect on 4<sup>th</sup> day.

**Title Company:** Seller discloses to Buyer that Seller processes many properties through First American Title Company, who routinely gathers preliminary documents and performs lien searches in preparation of the sale of Seller properties. Buyer is advised that the use of First American Title is not required and is not a condition of the sale of the Premises to Buyer. Unless Buyer chooses otherwise, Seller will refer the Purchase Contract to First American Title to perform all necessary escrow and title services.

**Listing Agent and Principals:** One or more shareholders/members of Offerpad, Inc. and Offerpad, LLC and other Offerpad related entities are licensed real estate agents in Arizona, Nevada, Florida, Utah, Georgia, North Carolina, South Carolina, California, and Texas. One or more shareholders/members of Offerpad, LLC have an interest in Elevation Solar, LLC and Elevation Solar Leasing, LLC. Listing Broker and Agent is employed by Seller and has a financial interest in the transaction separate from the commission, if any, for providing real estate services.

**Locks, Keys & Remotes:** Smart lock, if present, on front entry door shall convey with sale. Seller has never occupied the property and may not have mailbox keys, mailbox number, gate keys, and/or garage door openers. Any keys and/or garage door openers the Seller has shall be in the kitchen drawers closest to the refrigerator.

**Rekey Premises:** Buyer must rekey the Premises immediately upon the Close of Escrow. Seller shall not be responsible for any damages or liability incurred due to Buyer's failure to rekey the premises.

**Property Loss:** If any part of the premises is damaged or destroyed prior to closing Seller will have the option to restore the property to its previous condition as soon as reasonably possible or terminate this agreement. In the event Seller elects to restore premises, Seller and Buyer will mutually agree to extend closing date for a reasonable amount of time to allow Seller to make the repairs. The delay of closing extension fee shall not apply in the event that such delay is due to Seller completing requested Seller repairs or restoring the property due to damage. In the event Seller elects not to restore the premises, then the purchase contract will terminate and Buyer will receive a full refund from Escrow of all deposits paid.

**Prior Sale:** Buyer acknowledges that Seller has multiple agents capable of accepting an offer at any given time. In the event that Seller becomes aware of two executed contracts for the same Premises, the Contract which was executed first in time shall be the Official Purchase Contract, all other Contracts shall be deemed a Back-Up Offer. Seller shall promptly notify the Buyer if the Buyer's contract is a Back-Up Offer. Upon notification, Buyer shall have 5 days to either 1) terminate the Back-Up Offer in writing and receive a full refund of all depot monies or 2) Remain a Back-Up Offer and agree to proceed with closing under the terms of it's Back-Up Offer in the event the Official Purchase Contract terminates.

**Mold:** Buyer is advised that mold or other microscopic organisms, herein referred to as "Mold", may or may not exist at the Premises. Mold may cause physical injuries, including but not limited to, allergic or respiratory reactions, particularly in persons with immune system problems, young children, and elderly persons. The only way to provide any reasonable assurance that a property does not have mold or other health hazards is to retain the services of an environmental expert to conduct specific tests. Additional information is available at [www.epa.gov/mold/](http://www.epa.gov/mold/), [www.epa.gov/mold/](http://www.epa.gov/mold/), and [www.cdc.gov/mold/default.htm](http://www.cdc.gov/mold/default.htm)

Buyer's Signature:

Date:

Buyer's Signature:

Date:

\_\_\_\_\_  
Seller's Signature (on behalf of Offerpad, LLC):

\_\_\_\_\_  
Date: