

Standard Addendum

This Addendum is made a part of the Purchase Agreement with respect to the Property located at and known as: 11990 Cobblestone Dr., Frisco, TX 75035

In the event of any conflicts between the provisions in this addendum and the Purchase Agreement, this addendum shall prevail. If the Purchase Agreement states “Seller warrants”, the wording will be changed to “Seller represents”.

(A) SELLER'S AUTHORITY

No agreement for the sale of the Property shall be deemed effective unless executed in writing by the Seller. Any offer or counter offer executed by a real estate broker or agent on behalf of Seller (other than a corporate officer of Seller) shall not be binding on Seller unless and until confirmed in writing and signed by Seller.

(B) CONDITION OF PREMISES

Purchaser understands that Seller is a relocation management service and has never lived on or in the Property. Purchaser acknowledges receipt of the Homeowner's Property Disclosure Statement and Lead Based Paint Disclosure completed by the Transferee (if applicable). The Property, including the contents, specifically including personal property, appliances, and fixtures, are not new, and are being sold **“AS IS”**, in their present condition. Neither the Seller nor any of its agents are making or have made any representations concerning the Property, including, but not limited to, representations regarding the size of the buildings and improvements, the presence or absence of toxic or hazardous substances, or the presence or absence of any encroachments or unrecorded easements.

(C) TESTS AND INSPECTIONS

The following tests or inspections have been conducted in, on, or with respect to the Property, and Purchaser acknowledges receipt of the documentation specified below in regard to those tests or inspections:

Type of Test/Inspection	Name of Inspection Company
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The above documents are being given to the Purchaser for informational purposes only. They represent the opinions of the individuals or firms who prepared them. Seller makes no representations as to the accuracy of the information given and makes no agreements to undertake or perform any action recommended in any of the reports.

Except as specifically stated in the “Tests/Inspections” section above, Seller has no knowledge concerning the presence of radon gas, indoor air quality issues, mold, asbestos, L-P siding, EIFS synthetic stucco, Urea-formaldehyde Foam Insulation (UFFI) or other toxic or hazardous substances in the Property. However, Purchaser shall not interpret Seller's lack of knowledge as a representation that the property is free from any of these substances.

(D) PURCHASER'S RIGHT TO INSPECTIONS/TEST

Purchaser agrees to inspect or to have the Property inspected by others on the Purchaser's behalf to determine the existence of defects, if any. All inspections shall be at Purchaser's sole cost and expense. Seller recommends that Purchaser secure such surveys, professional building inspection reports, any inspections or reports necessary to determine the presence of radon gas, indoor air quality issues, mold, asbestos or other toxic or hazardous substances in or about the Property, and other reports and inspections as appropriate to determine the condition of the Property.

All inspections and tests must be conducted and any defects reported to Seller in writing, within ten (10) calendar days after the date Seller signs this addendum. Such report of any defects must be accompanied by a photocopy of the complete written report from the Purchaser's testing company.

Seller will advise Purchaser or Purchaser's attorney, in writing, as to how Seller shall proceed. If the defects are those, which Seller has already disclosed under Section B or C of this Addendum, the Purchaser shall consummate the purchase transaction according to the terms of the Purchase Agreement and this Addendum.

Purchaser shall have the right to make a final inspection of the Property immediately prior to settlement to be sure that its condition has not deteriorated from the date of the Purchase Agreement and this Addendum

If the defects are not defects disclosed by Seller under Section B or C of this Addendum, then Seller shall proceed under one of the following options:

1. Treat the condition and repair the defect at Seller's own cost and expense. In which event Purchaser agrees to consummate the purchase transaction according to the terms of the Purchase Agreement and this Addendum; or
2. Credit the Purchaser for the cost of repair(s), at settlement, in which event Purchaser agrees to consummate the purchase according to the terms of the Purchase Agreement and this Addendum; or
3. Terminate the Purchase Agreement and this Addendum and refund to the Purchaser their deposit or earnest money. Should Seller elect to terminate, the Purchaser shall still have the right to consummate the purchase, taking the property in "**AS IS**" condition, with whatever defects exist. To exercise this right, Purchaser must provide Seller with written notice of such intention within seventy-two hours (72 hrs.) from Receipt of Seller's notice of its election to terminate.

(E) FOR PROPERTIES LOCATED IN LOUISIANA ONLY PLEASE TAKE A NOTE OF THE FOLLOWING:

Buyer acknowledges and agrees that the Property is being sold in "as is" and "where is" condition, without any warranty of recourse whatsoever as to the condition of the Property, including, without limitation, any warranty as to the absence of vices or defects (whether apparent, latent, known or unknown, easily discoverable, or hidden), fitness for any ordinary use, or fitness for any intended use or particular purpose, even for the return or reduction of the purchase price or otherwise. Buyer acknowledges reliance solely on Buyer's inspection of the Property. Accordingly, Buyer waives all of Buyer's rights in connection with the condition of the Property, and Buyer hereby relieves and releases Seller from any and all liability in connection with the condition of the Property, including particularly any and all liability for any claim or cause of action for redhibition or for reduction of the purchase price or otherwise pursuant to Louisiana law. Buyer expressly waives all rights in redhibition and reduction of the purchase price or otherwise, pursuant to Louisiana law. Buyer further acknowledges and agrees that Buyer has not relied on Seller's skills or judgment in selecting the Property. Buyer acknowledges and understands that Louisiana redhibition law enables Buyer to hold Seller responsible for any undeclared latent defects in the Property existing on the date of the Act of Sale and to either rescind the sale or seek a reduction of the purchase price, and Buyer hereby specifically waives such rights. As used in this provision, "Act of Sale" refers to the closing of title.

(F) SETTLEMENT AS FINAL

1. Purchaser's failure to notify Seller, in writing, of any defects within the time limits provided in this Addendum: or
2. Acceptance of the Deed at settlement shall constitute Purchaser's full acceptance of the condition of the Property including all appliances, fixtures and systems, and waive the Purchaser's right to object to its condition or assert any claim related to the Property at any time in the future. This provision shall survive delivery of the Deed and the closing.

(G) TOXIC/HAZARDOUS SUBSTANCE

Purchaser assumes all risk of loss, damage or injury which may arise as a result of, or may be in any way connected with, the presence of radon gas, indoor air quality issues, mold, asbestos or any other toxic or hazardous substance in or about the Property. Purchaser fully and forever releases and discharges Seller, its officers employees and agents, from any and all claims, liabilities, expenses and damages, whether now or in the future known, which Purchaser has or may in the future have against Seller, its officers, employees and agents. Purchaser releases and indemnifies Seller, its officers, employees and agents from and against any loss, damage, cost or expense (including attorney's fees), relating to any claim concerning the presence of radon gas, indoor air quality issues, mold, asbestos or other toxic or hazardous substances in or about the Property or which come in contact with the Property. This provision shall survive delivery of the Deed and the closing.

(H) FINANCING CONTINGENCY

If the Purchase Agreement contains a financing contingency, then, within the financing contingency period, the Purchaser shall provide Seller with a copy of a written loan commitment letter from Purchaser's lender of choice. In the event the Purchaser's financing is denied, the Purchaser shall provide a written denial letter, including the reason for the denial, from the Purchaser's lender, not later than the contract's financing contingency date.

(I) TAX AND OTHER PRORATIONS

Prorations for taxes, assessments, and similar items will be based upon the figures available at the time of closing. If current figures are not available at the time of closing, the most current figures will be used for computation of such prorations. There will be no prorations or adjustments after closing. Any confirmed and levied special assessments, whether governmental or association based, or special service area fees, shall be prorated and paid current through the time of closing only. There will be no prorations provided for future unconfirmed or impending special assessments or special service area fees, as of the date of closing. Settlement shall be final and this provision shall survive delivery of the deed.

(J) INSURANCE PREMIUMS

Insurance premiums shall not be prorated. All existing insurance policies will be cancelled at the time of closing.

(K) LIMITATION OF DAMAGES

Notwithstanding any provisions in the underlying contract, in the event of Seller's default, Purchaser's sole remedy shall be the right to the return of Purchaser's earnest money deposit and the contract shall then be

considered terminated. In the event of Buyer's default, Seller agrees that Seller's sole remedy shall be to retain the Purchaser's earnest money deposit as liquidated damages, and the contract shall then be considered null and void. Additionally, any contract provisions related to mediation or arbitration conflict resolution, specific performance or other remedies in law or in equity shall be deemed stricken.

(L) 1031 EXCHANGES

Seller does participate in 1031 exchange transactions.

(M) HOLD HARMLESS AGREEMENTS

In the event Seller agrees to provide Purchaser with a closing credit in lieu of any repair or condition issues raised by the Purchaser, as provided in the contract, Purchaser agrees that he or she shall sign a Hold Harmless Agreement releasing the Seller, prior owners of record, and seller's agents, and representatives from any liability related to the condition of the property. Further, Purchaser agrees that any closing credit must appear on the HUD-1 Settlement Statement in order to be provided to the Purchaser, and that it is Purchaser's responsibility to obtain any authorization as may be required by Purchaser's lender for the credit to appear. Seller will take no action that is not in compliance with RESPA rules and requirements.

(N) TIME IS OF THE ESSENCE

Purchaser acknowledges time is of the essence with regard to this transaction. Accordingly, in the event that the Purchaser does not close on the contract closing date, through no default of Seller, Seller reserves the right to charge Purchaser a per diem fee 1.5% of the contract sales price/30 day month for each day closing is delayed to offset Seller's additional carrying costs. This provision shall not be deemed to require the Seller to extend the closing date.

(O) CLOSING INFORMATION

***Special Instructions:** It is required that the closing agent receive approval from Brookfield GRS for all closing and repair figures at least forty-eight (48) hours prior to closing. The closing date, time and place must be scheduled at least five (5) business days prior to closing.*

The closing of the Property and ordering of title shall be through the following closing agency:

Firm name: First American Relocation Advantage

Address: 2400 Dallas Parkway , Suite 180
Plano, TX 75093

Closing Agent's name and phone number: Closing Dept., (972) 543-8440

Name of Listing Broker (or Agent):

Phone number(s):

Fax:

ADDITIONAL PROVISIONS

EXECUTION OF PURCHASE AGREEMENT AND ADDENDUM

Neither the Purchase Agreement nor this addendum binds the Seller or the Purchaser unless and until both Seller and Purchaser execute the Purchase Agreement and this Addendum.

SEVERABILITY

In the event that any provision of this Addendum conflicts with the applicable law of the jurisdiction in which the Property is located, such conflict shall not affect other provisions of this Addendum which can be given effect without the conflicting provision.

SIGNATURES

Acknowledge that the Purchaser has read, understands and agrees to the terms of this Addendum.

Purchaser (Property Offers – Buyer)

Date

Purchaser (Property Offers – Co-Buyer)

Date

Brookfield Global Relocation Services, LLC (As Contractual Seller)

Seller By

Date

Seller By

Date