Malibu/Topanga Disclosure Addendum: Local Condition Disclosures

This form does not replace the Statewide Buyer and Seller Advisory (CAR Form SBSA) and is intended only for the exclusive use of active members of the Malibu Association of REALTORS®

This is an Addendum to that certain California Residential/Vacant Land Purchase Agreement & Joint Escrow Instructions

dated	by and between	as Seller(s)	
and		as Buyer(s), regarding that certain real property	
commonly known as		, California.	

MALIBU INCORPORATION/COUNTY RESTRICTIONS: As of March 1991, a portion of the area commonly referred to as "Malibu" has been incorporated as the City of Malibu. The balance of what is commonly referred to as "Malibu" remains a part of the unincorporated area of the County of Los Angeles or the County of Ventura. The City of Malibu has imposed new restrictions and standards for construction, remodeling and land development and routinely amends or modifies its regulations and ordinances. Various governmental bodies, such as Site Plan Review Committee, Environmental Review Board (archaeological considerations), City Biologist, Environmental Health Department and Landscape Control, etc., of the City of Malibu may affect, limit or influence Buyers' plans for the Property. Buyer is aware the City of Malibu and the counties of Los Angeles and Ventura have various zoning, land use, building code and other restrictions and requirements regarding use, remodeling and development with which Buyer must comply, including, but not limited to, Significant Ecological Areas (SEA's), Environmentally Sensitive Habitat Areas (ESHA's), flood-hazard zones, Fire Department requirements (road access, water flow and storage, fire hydrant, interior sprinklers, brush clearance, and fuel modification plans), oak tree ordinances, septic setbacks from drainage areas, blue-line streams, slope density calculations limiting building square footage, and Topanga Canyon Community Standards District Ordinance, etc. There are also deed restrictions and other private land use restrictions which may affect the Property. It is the responsibility of the Buyer to determine whether any laws, rules, regulations or ordinances affect or apply to the Property. Additionally, Buyer is advised to contact the City of Malibu, the County of Los Angeles, or the County of Ventura to determine which of the laws or regulations may apply to and affect the Property. The City of Malibu routinely attempts to influence development outside its boundaries through a "sphere of influence" in its General Plan.

CALIFORNIA COASTAL COMMISSION ("CCC"): Buyer and Seller acknowledge remodeling or developing property may be subject to the jurisdiction and requirements of the CCC. On October 13, 2014, the CCC certified a Local Coastal Program ("LCP"), which encompasses that area of the Santa Monica Mountains within the Coastal Zone, which is outside the City of Malibu, and is in the unincorporated County of Los Angeles. The LCP grants the authority to issue most permits for remodeling or developing property in said area directly to the County of Los Angeles. There are certain areas which remain appealable to the CCC. The LCP is comprised of two components, i) a Land Use Plan ("LUP"), and ii) a Local Implementation Program ("LIP"). Buyer is encouraged to satisfy himself/herself, prior to close of escrow, of any potential developmental restrictions or conditions (agricultural, equestrian, etc.) which may affect his/her intended uses. To address and identify zoning, habitat categories, scenic resources, etc., on any property within the Coastal Zone, Buyer can contact the Los Angeles Department of Regional Planning. There is also a map of the Coastal Zone and a link to SMMLCP-NET, which can be found at http://planning.lacounty.gov/coastal.

Section 22.44.690 S of the Los Angeles County Code authorizes the Director of Regional Planning to record a Notice of Violation against any property determined to have been developed in violation of the County Code. Penalties or fines may be imposed. Even without such notice, by law, while liability for County Code violations attaches to the person or persons originally responsible for said violations (and continues to do so even if they no longer own the property), liability also attaches to whomever owns the property upon which a County Code violation persists. Therefore, any new owner(s) of the subject property will assume liability for, and the duty to correct, any remaining violations. Under California Real Estate law, if you plan to sell the subject property, it is incumbent upon you to inform any potential new owner(s) of same.

On September 13, 2002, the CCC adopted a new LCP for Malibu. This plan affects new development and remodeling with new requirements/restrictions/regulations. On November 24, 2004, the City of Malibu adopted the LCP (9/13/02) and is processing all Coastal Development Permits within the City limits. The development of beachfront property may also be impacted by the determination of "mean high tide line" in relation to the boundary lines for beachfront property. Beach parcels being developed may require view corridors on the lot's side yards in addition to side yard setbacks. Buyer should contact the City of Malibu, CCC and the State Lands Commission for more information. Buyer is advised to investigate and satisfy himself/herself during the investigation/contingency period as to any potential ramifications. The fact that a Coastal Development Permit ("CDP") had previously been issued and which has expired is no guarantee that an identical permit will be issued with the same conditions (size, site location, etc.). New restrictive conditions could be imposed, such as lesser square footage or a less desirable site location, etc. Buyer is advised to consult a qualified specialist regarding coastal development issues. **Public Access:** At several points along the Malibu Coastline, property owners have recorded irrevocable Offers to Dedicate ("OTD") public accessways, which, if opened in the future, would provide public access to the shoreline through property which was previously private. Additionally, an OTD easement for vertical/shoreline access may be required for all new development projects when existing or dedicated vertical/shoreline access is not available within 500' of the new development site. Buyer is advised to check with the City of Malibu and the CCC for further information.

SHORELINE, BEACH & BLUFF EROSION DEVISES: Brokers and Sellers make no representations as to whether past or existing shoreline protection devices such as seawalls, bulkheads, revetments, etc. were properly engineered and installed with all the required governmental permits. Additionally, in certain situations where beach erosions have occurred, a Geological Hazard Abatement District (GHAD) may be implemented which could result in ongoing future financial obligations and/or assessments.

GEOLOGICAL HAZARD ABATEMENT DISTRICTS/ASSESSMENT DISTRICTS: Currently, the City of Malibu has designated certain geological hazard-abatement and assessment districts, including but not limited to, Big Rock, Malibu Road, Calle del Barco/La Costa and portions of Broad Beach Road/Victoria Point Road. Buyer is strongly advised by Broker to, obtain an independent geological inspection and consult with the City of Malibu geologist. If Buyer's purchase is based upon the desire/intention for future improvements, additions, or development of the Property, specific issues may be required to be addressed, such as slope stability, septic, and factors of safety, all of which may affect the Buyer's ability to develop the Property. Full investigation should be performed by Buyer's licensed professional(s) to confirm feasibility of development. **BEACH DEVELOPMENT**: Any new seaward construction from existing structures, as well as vacant land construction, may not always be dictated by the "string line". "String line" is currently interpreted to be a line from each adjacent neighbor of the subject property. The line goes from the most seaward point of the first and second story decks, and from the most seaward point of the first and second story structures. Buyer should be cautioned that the actual seaward development may be deterimined by a more restrictive interpretation -- the most restrictive surveyed mean high tide line. Buyer is advised to consult the appropriate professionals.

MEAN HIGH TIDE LINE: Any representation by Broker, Seller or any published remarks (advertising, Multiple Listing Service, internet, etc.) of the mean high tide line or beach frontage shall be considered approximations or estimates only. Los Angeles or Ventura County Tax Assessor maps often reference outdated beach frontages. Since the mean high tide line is a constantly changing point, only a current survey by a licensed surveyor can determine the beach frontage/mean high tide line. Location of said frontage may affect the overall parcel square footage, and may differ from any amount represented on the Tax Assessor's maps.

GRADING AND SIGNIFICANT RIDGELINE ORDINANCE: (Amendment to Santa Monica Mountains North Area Community Standards District) Los Angeles County has adopted a Grading and Ridgeline Ordinance which will have significant impacts on the ability to develop properties in the North Area Plan (that area northerly of the Coastal Zone boundary, past the Ventura (101) Freeway). Buyer is advised to consult the appropriate agency, land-use attorney, and/or planning consultant.

SANTA MONICA MOUNTAINS NATIONAL RECREATION AREA/PARKS: The Santa Monica Mountains National Recreation Area ("SMMNRA") has designations for all properties within its boundaries (fee acquisition, easement, cooperative planning, etc.). Properties in close proximity to the SMMNRA may have restrictions placed on them that could affect the Buyer's future development of the Property. Many species of native plants and trees, wildlife, wildlife corridors, creeks and streams are protected from disruption under municipal, state, and federal law. Additionally, the City of Malibu has proposed a map designating desired parkland acquisitions. The State of California, Los Angeles County, Ventura County, The Mountains Restoration Trust, Santa Monica Mountains Conservancy, Mountains Recreation and Conservation Authority, Nature Trust of the Santa Monica Mountains, also have interest in future parklands and trails. Buyer is advised to check with the appropriate public agencies to determine the impact on the Property, if any.

PRIVATE WASTE DISPOSAL SYSTEM: Buyer and Seller are aware that the Property may be serviced by a private waste disposal system (the "System") consisting of a septic tank, cesspool, seepage pits, distribution box, leach field/trenches, leach lines or a combination of such mechanisms. No representation or warranty is made by Seller or Broker concerning the condition, operability, size or capacity of the System, nor whether the System is adequate for use by the intended occupants of the Property. Buyer is aware that a change in the number of occupants or in the quantity, composition or methods of depositing waste may affect the efficiency of the System. In addition, the amount of rainfall may also affect the efficiency of the System. Therefore, Buyer should obtain an independent evaluation of the System by a qualified sanitation professional as a part of Buyer's inspection/contingency period. Buyer should verify with the Septic Inspector if septic report includes the tank only, or other additional components of the septic system such as pit(s) and leach field(s), leach trenches, etc. In some cases, Buyer's lender may require a System inspection. Other System related costs may arise, including but not limited to, locating, pumping, or providing outlets to the ground level. BUYER AND SELLER ARE AWARE THAT ALL OF THESE COSTS ARE NEGOTIABLE BETWEEN BUYER AND SELLER. Broker is unable to advise Buyer or Seller regarding System-related issues or associated costs, which may be significant. Many factors, including but not limited to natural forces, age, deterioration of materials and the load imposed on the System can cause the System to fail at any time. In the event an existing septic system fails in the future, the System may be required to be upgraded to current health department standards. This could result in additional permits, geological/soils reports, design, and installation costs; especially for beachfront properties. Inspection & Operating Permit Program; Point of Sale (Sanitation/Health Department): On March 10, 2008, the City of Malibu adopted Ordinance No. 321, which is a Comprehensive Onsite Wastewater Treatment System ("OWTS") Inspection and Operating Permit Program. The purpose of the Ordinance is to establish consistent requirements for assuring appropriate operation and maintenance of OWTS. Any person owning real property served by OWTS shall be responsible for (a) obtaining all required inspections and permits, (b) ensuring the continued maintenance and proper functioning of the OWTS, and (c) ensuring any necessary repairs, modifications or upgrades to the OWTS are completed in a timely manner and made fully operational.

Operating permits will be required for a permit to repair, alter, modify, replace, renovate or relocate existing OWTS, as well as for any development permit. The issuance of an operating permit by the City of Malibu may include but is not limited to: payment of fees, inspection fees, repair/replacement costs, maintenance fees, and the execution of an enforceable agreement by and between the property owner (buyer and/or seller) and the City of Malibu. Additionally, there is a provision that prior to any purchase or change of ownership (unless there is a valid, unexpired operating permit) wherein an inspection of the OWTS reveals a need for any repair, modification, upgrade or replacement, the property owner may proceed in accordance with the POINT OF SALE OWTS Inspection and Permitting Procedure, which has a binding "Compliance Agreement" component. Upon any purchase or transfer, the purchaser/transferee has 30 days to file a "Notice of Change in Ownership for Operating Permit". Depending on the allowed use of the property (zoning) and the type of OWTS in use, there are different time periods for which the operating permit is valid, after which there are renewal requirements. Currently, Conventional Residential Operating Permits are valid for 5 years, existing Residential Advanced/Alternative OWTS are valid for 3 years, and Commercial Operating Permits are valid for 2 years.

All inspections must be conducted by a City-approved OWTS inspector. The City of Malibu maintains a current list of said inspectors. To obtain a copy of Ordinance No. 321, you may visit the City of Malibu online at <u>www.ci.malibu.ca.us</u> and enter Ordinance No. 321 in the search window, or go to the City of Malibu Environmental Health Office located at 23825 Stuart Ranch Road, Malibu, CA 90265. There are many other aspects of the implementation of Ordinance 321, and broker(s) strongly recommend that Buyer and Seller consult with the appropriate professionals and the City of Malibu Environmental Health Department.

Additionally, all properties being newly developed, repaired, or remodeled may require the installation of advanced/alternative OWTS which would result in significant additional costs as well as require a Coastal Development Permit. Buyer is advised to contact the City of Malibu for further information. By signing the herein disclosure, the Buyer(s) and Seller(s) agree that the Broker(s) shall have no further responsibility or liability regarding compliance with Ordinance No. 321.

SEWERS/WASTEWATER TREATMENT FACILITY(IES) - WATER QUALITY CONTROL BOARD: On November 5, 2009, the California Regional Water Quality Control Board, Los Angeles Region, passed Resolution No. R4-2009-007, which is an amendment to the Water Quality Control Plan for the Coastal Watersheds of Ventura and Los Angeles Counties (hereafter "Basin Plan") to prohibit on-site wastewater disposal systems ("OWDS's") in the Malibu Civic Center area. This area is defined as lower Winter Canyon watershed, Malibu Valley watershed, and adjacent coastal strips between and including Amarillo Beach and Surfrider Beach. (See attached Map) The designated areas include residential, vacant, condominium and commercial properties.

The Basin Plan prohibits (i) any new OWDS's, (ii) all wastewater discharges in commercial areas from existing systems on November 5, 2015, and (iii) all wastewater discharges in residential areas from existing systems on November 4, 2019. The prohibition does allow for repairs, maintenance, and upgrades to existing OWDS's prior to November 5, 2015 (commercial) and November 4, 2019 (residential).

This resolution was approved on September 21, 2010 by the State Water Resources Control Board, which amended the "Basin Plan". The Amendment of the Plan went into effect on December 23, 2010. There could be fines for non-compliance as well as future monthly/annual assessments to finance construction and maintenance of a centralized (or other) wastewater treatment facility(ies). These amounts could be significant.

Buyer is advised to determine if the property in question is located within the Basin Plan and evaluate any potential developmental restrictions and projected financial impact. Clarifications are available at the City of Malibu or the Los Angeles County Regional Water Quality Control Board.

To view the map more legibly please go to the website link (scroll to page 9):

http://www.waterboards.ca.gov/losangeles/press_room/announcem ents/Public-Hearing-Malibu/Malibu_Final_Resolution_Docs/3.%20RESOLUTION.pdf

Buyer & Seller acknowledge receipt of a copy of this page 3 of 6 pages

Buyer's Initials (_____) (_____) Seller's Initials (_____) (_____)



Rev. 09/22/15

ASSESSMENTS/LIENS: Buyer is advised that the Property may be subject to the levy or imposition of a number of annual assessments that may exist or are proposed for the Malibu area. To the extent that these assessments are levied or imposed upon the Property, the Buyer's cost to own the property may be significantly increased. The assessments may be imposed by a number of organizations or pursuant to a number of laws or ordinances, including, but not limited to, homeowners' organizations, CC&R's, Flood Control, Water Table Lowering, Fire Prevention, Undergrounding of Utilities, Sewers (municipal/county-maintained), Private Roads, Private Development Agreements, Special Landslide Assessment Districts, Geological Hazard Abatement Districts, sand replenishment, etc. Certain fees or assessments, may or may not be delineated on the preliminary title report or tax bill. For further information, Buyer is advised to contact the City of Malibu, the planning departments of either Los Angeles County or Ventura County, the appropriate Homeowner's Association or City/County assessment or Bond District. Unless stated to the contrary in the Purchase Agreement, Buyer will be solely responsible for the payment of any and all assessments, charges, fees and expenses, including the installment payments on any of the foregoing, which are due following the close of escrow.

SCHOOLS: There is no assurance that the school(s) in the closest proximity to the Property are open for enrollment to Buyer's children, or that the Property is served by a particular school or school district. As a result of various factors, including but not limited to class-size reductions and "open-enrollment" policies, the school(s) actually serving the Property might not be determined until the time of enrollment. Buyer is advised to contact local school(s) for more information and district maps.

MALIBU SCHOOLS: Some Malibu Schools (Juan Cabrillo Elementary, Malibu Middle School, and Malibu High School) have been determined to contain Polychlorinated biphenyl ("PCB"), a known carcinogen, in caulking and other building materials. Environmental assessments are ongoing. Buyer is encouraged to investigate and determine whether he considers the use of said materials a potential health hazard prior to close of escrow.

For further information various websites may be consulted including http://www.smmusd.org/PublicNotices/Malibu.html

TRANSIENT OCCUPANCY TAX: In the event the Buyer leases the subject property on a short-term rental basis (30 days or less), Buyer is aware that pursuant to Malibu Municipal Code Section 3.24 and effective July 1, 2009, the City of Malibu has enacted the collection of Transient Occupancy Tax ("TOT") on all residential structures (homes, condominiums, apartments, guest houses, etc.). The City of Malibu will impose a twelve percent (12%) tax on the rental amount. All property owners/landlords of short-term rentals will be required to register with the City and pay a one-time \$25.00 registration fee. It is the responsibility of the property owner and not the real estate company or broker to obtain the registration and remittance forms and to pay the required tax.

To obtain a complete list of structures qualifying for the TOT, registration packet and information on how to collect and remit the TOT, visit the City's website at www.ci.malibu.ca.us, or contact the Finance Department at (310) 456-2489, ext. 335 for more information.

BRUSH CLEARANCE: Property owners are responsible for keeping the brush on their property cleared in accordance with Fire Department regulations. If the property owner does not clear the brush prior to the deadline (usually between April and June) the Los Angeles County Weed Abatement department or Ventura County Fire Department Fire Hazard Reduction department will clear it after the deadline, seek repayment of the costs from the property owner and possibly impose a lien on the Property to secure repayment. If the property is owned by the Seller, after it is cleared by either of the foregoing departments, the Seller will be held responsible for paying the Weed Abatement lien. Buyers and Sellers should ascertain lien status prior to close of escrow.

NATURAL AND HAZARDOUS CONDITIONS: Buyer and Seller are aware that Malibu and Topanga are rural areas characterized by certain natural hazards and conditions including, but not limited to fires, flooding, severe winds, landslides, mudslides, high wave action on the beach, tsunamis, road closures, wildlife and farm animals/livestock, earthquakes, and sea air, which can have corrosive and potentially dangerous effects on some structural components.

VIEW RESTORATION ORDINANCE: On March 12, 2012, the Malibu City Council adopted the View Restoration Ordinance (No. 378), which allows preservation of primary views as they existed on February 13, 2012, or a date thereafter. A copy of the ordinance is available online at <u>http://www.malibucity.org</u> on the Planning Department page. Buyer is encouraged to review any potential impacts.

DEVELOPMENTAL DISCREPANCIES: Permitted or allowable square footage, septic location, bedroom/bathroom count, etc., as determined by the CCC or county or city may not be accurate or conform with each other and may differ from actual constructed or existing improvements. Buyer should investigate these possible discrepancies and determine their effect on allowable remodeling or reconstruction, as well as any impact on obtaining loans. Broker is not responsible in any way for representations regarding the accuracy of any documented or undocumented representations relating to permitted, allowable, or constructed improvements. Buyer is encouraged to review all files relative to permits of the subject property at the appropriate City, County, or State agency during Buyer's investigative/contingency period; said files may also not be complete as files have been misplaced over the years.

UNCONDITIONAL CERTIFICATES OF COMPLIANCE/VACANT LAND: Unconditional-Certificates of Compliance ("U-CofC") are necessary in order to verify that a parcel was created legally. U-CofC's are also required in obtaining permits. Buyer and Sellers should check the legal status of vacant land, and the cost and the time it will take for receipt of a U-CofC with the appropriate jurisdictional agency. Broker further recommends that Buyer consult a land-use attorney and/or planning consultant.

The issuance of a Conditional Certificate of Compliance ("CCofC") (where conditions may or may not have been satisfied or removed) may require a coastal permit to legalize the property.

RESIDENTIAL CARE FACILITIES: Under certain circumstances, local, state and federal laws permit residential care facilities which serve six (6) or fewer persons. For information on such facilities, contact the State Department of Social Services, the Department of Health Care Services, the California Department of Public Health, or the City of Malibu.

HORSE/EQUESTRIAN/LIVESTOCK: Certain governmental agencies (city, county, coastal) may require specific permits which may establish certain limitations or mitigations relative to equestrian use such as numbers allowed (if any) setbacks from oaks or other trees or from riparian habitat, etc. Buyer is advised to check with the appropriate agency, land-use attorney, and/or planning consultant.

TRAILS/CAMPSITES: Trail easements and improvements to existing trails on private land may be included as a condition of development approval. Buyer is hereby advised to check the "Parkland and Trails System Map" of the Local Coastal Program of the City of Malibu for the potential impact of said trails, as well as the Los Angeles County Trails Plan. The State of California has proposed several overnight campsites in the City of Malibu and adjacent Los Angeles County. Buyer is advised to check with the State of California, Los Angeles County, or the City of Malibu as to the location and potential impact of proposed sites.

MULTI-PANED WINDOWS: Buyer is hereby made aware that Broker and Seller make no representations as to the condition or warranty of any existing windows that may be or at a later date become defective (fog up). Buyer to investigate and satisfy himself/herself during the investigative contingency period as to the condition or warranty of any multi-paned windows.

SEISMIC GAS SHUT-OFF VALVE ORDINANCE: On November 8, 2010 (Effective December 8, 2010) the Malibu City Council adopted Ordinance No. 353 requiring that seismic gas shut-off valves be installed on designated buildings within the City on or after January 1, 2011. Upon the change of ownership, on all new buildings or structures, and on all additions or alterations valued at more than \$10,000, these safety devises must be installed if not in place. Buyer and Seller are hereby made aware of said Ordinance 353 and that the cost of installation is negotiable. A permit is required.

MOLD AND FUNGUS: Buyer and Seller are aware that residential, apartment, condominium and single-family residences in Malibu/Topanga, along with other communities in Southern California, may contain various forms of mold and fungus that may not be visible to the naked eye, which may adversely affect the Property and the health of some individuals. Seller shall disclose to Buyer, in writing, all known facts including water-related leakage and/or damage, which relate to the existence and presence of any mold, decay, mildew, fungus, dry rot or truffle at the Property that is the subject of this transaction. Seller shall disclose to Buyer such facts if Seller has actual knowledge of same, whether or not Seller is asked about such facts by Buyer, any broker, or any agent representing either the Buyer or Seller in this transaction, or when completing any form. The duty to disclose such known facts shall apply even if the Buyer has agreed to purchase the subject real property in its present condition, without making any physical or visual inspections or even in the event Seller is not required to make any repairs to such Property. Buyer will evaluate Chapter VI (6) of the Environmental Hazards Booklet. It is the Buyer's responsibility and option to determine the actual presence and extent of any mold by conducting his own due diligence/investigations, using qualified experts during the inspection/contingency period. Real Estate Brokers are not qualified to inspect property for mold or make recommendations or determinations concerning possible treatment of mold or its health or safety issues. Buyer and Seller hereby agree to hold Real Estate Brokers harmless from any liability, recourse, damages (financial or otherwise) that Buyer and Seller may incur as a result of the presence of mold in, on, or around the property.

The following phone numbers/websites are provided to assist the Buyer	and Seller, but are not intended to represent
all possible or necessary contact numbers needed by Buyer or Seller:	
	(210) 15 (210)

City of Malibu	(310) 456-2489				
Los Angeles County Department of Regional Planning	(213) 974-6411				
Ventura County Planning Department	(805) 654-2488				
Los Angeles County Regional Water Quality Control Board (www.swrcb.ca.gov/rwqcb4/)	(213) 576-6600				
Santa Monica Mountains National Recreation Area (www.nps.gov/SAMO/index.html)	(805) 370-2301				
California Coastal Commission	(805) 585-1800				
Los Angeles County Department of Building & Safety	(818) 880-4150				
Ventura County Department of Building & Safety	(805) 654-2771				
State Lands Commission	(916) 574-1900				
Mountains Restoration Trust	(818) 591-1701				
California Geological Survey	(213) 239-0878				
Comprehensive Loss Underwriting Exchange (CLUE)	(800) 869-0751				
http://www.lexisnexis.com/risk/solutions/clue-home-seller.aspx					
Los Angeles County Weed Abatement Department	(626) 575-5484				
Ventura County Fire Department Hazard Reduction Department	(805) 389-9759				
State Department of Social Services	(916) 324-4031				
California State Department of Health Services - Recognized under two divisions:					
1) The Department of Health Care Services	(916) 455-4171				
2) The California Department of Public Health	(916) 558-1784				
Los Angeles County Tax Assessor (213) 974-3221 Toll Free S. CA only:	(888) 807-2111				
Ventura County Tax Assessor	(805) 654-2181				

BUYER IS SPECIFICALLY ADVISED TO COMPLETELY INVESTIGATE AND EVALUATE EACH AND ALL OF THE MATTERS DESCRIBED IN THE FOREGOING DISCLOSURES, DURING THE INSPECTION/CONTINGENCY TIME PERIODS PROVIDED FOR IN THE PURCHASE CONTRACT. SELLER IS SPECIFICALLY ADVISED TO MAKE ANY AND ALL DISCLOSURES WHICH ARE REFERRENCED IN THE FOREGOING. THE UNDERSIGNED BUYER(S) AND SELLER(S) ACKNOWLEDGE THAT THEY HAVE READ AND UNDERSTAND THE IMPLICATIONS OF THE INFORMATION PROVIDED AND ACKNOWLEDGE RECEIPT OF A COPY OF THIS ADDENDUM. NEITHER BROKER NOR THE MALIBU ASSOCIATION OF REALTORS® ("ASSOCIATION") HAS ANY LIABILITY OR RESPONSIBILITY WITH RESPECT TO THE ACCURACY OF THE INFORMATION CONTAINED HEREIN AND NEITHER THE BROKER NOR THE ASSOCIATION GUARANTEES, WARRANTS OR REPRESENTS THAT THE MATTERS CONTAINED HEREIN ARE TRUE, ACCURATE OR CORRECT. THIS MALIBU/TOPANGA DISCLOSURE ADDENDUM IS PROVIDED MERELY FOR THE CONVENIENCE OF SELLER AND BUYER. BUYER IS SOLELY RESPONSIBLE TO MAKE ALL INSPECTIONS AND EXAMINATIONS DESIRED BY BUYER. BUYER SHALL AND HEREBY DOES ASSUME THE FULL RISK OF ANY LOSS OR DAMAGE OCCASIONED BY ANY FACT, CIRCUMSTANCE, CONDITION OR DEFECT PERTAINING TO THE PHYSICAL OR LEGAL CONDITION OF THE PROPERTY AND SHALL SATISFY HIMSELF WITH RESPECT TO ALL APPLICABLE LAWS, STATUTES, REGULATIONS AND REOUIREMENTS OF ALL GOVERNMENTAL BODIES AND AGENCIES CONCERNING THE SALE. USE, DEVELOPMENT. OPERATION, DESIRABILITY, VALUE OR SUITABILITY OF THE PROPERTY.

Buyer and Seller are encouraged to review the Statewide Buyer and Seller Advisory (CAR Form SBSA).

Buyer:	Buyer:	DATE:
Seller:	Seller:	DATE:
OFFICE:	Agent:	_ DATE:
	- <u> </u>	

Buyer & Seller acknowledge receipt of a copy of this page 6 of 6 pages. Rev. 09/22/15