



Gardd Parc Addendum



ADDENDUM TO OFFER TO PURCHASE DATED _____, FOR PROPERTY LOCATED AT 6767 Frank Lloyd Wright Ave, Middleton, WI 53562, UNIT # _____, AND SIGNED BY _____.

NOTE: It is the intent of the parties to this transaction to create a legally enforceable contract when the parties sign and fax copies of documents.

Buyer and seller agree to meet within seven (7) days of acceptance of this offer and at that meeting seller shall provide buyer with the specifications for the completion of construction. This offer is contingent upon said specifications not being disapproved by buyer. The contingency shall be considered waived in the event that the buyer does not within fourteen (14) days of acceptance provide seller with written notice that the specifications are disapproved.

Buyer acknowledges that "fixed rate financing" may not be available for purchase of the subject property, and further agrees to pursue "adjustable rate financing" in the event "fixed rate financing" is not available.

Buyer agrees to pay an initial assessment of \$200.00 at closing. This assessment shall be used to establish a reserve fund for Gardd Parc Condominium.

Buyer acknowledges that a Copp's grocery store is being built adjacent to Gardd Parc Condominium. (For a site plan visit www.ci.middleton.wi.us)

Buyer and seller agree to conduct an inspection of said property prior to closing.

Buyer agrees that the direction and supervision of all construction and working forces, including subcontractors, rest exclusively with the seller. Further, buyer agrees not to negotiate additional work with said forces and subcontractors without the written consent of seller.

Seller to provide buyer with a one (1) year builder warranty at closing.

No changes in plans and specifications are to be made without a CHANGE ORDER signed by buyer and seller, or its agent, prior to work related to said changes being commenced. Said Change Order to describe change, addition or deletion and the corresponding extra charge or credit.

Until such time that all contingencies contained in said offer are satisfied, seller shall complete all remaining preference selections and buyer agrees to accept same. At such time all contingencies are satisfied, buyer shall have the right to complete remaining preference selections. **Seller reserves the right to require payment in advance for preference selections that exceed established allowances.** Buyer agrees to complete all preference selections by the dates set forth by seller. In the event that buyer does not comply with said dates, seller will have the option of extending the occupancy date and/or completing said selections on behalf of buyer. If seller elects to extend the occupancy date, the closing date shall remain as originally agreed upon and the buyer shall be responsible to fund any escrow account required by lender for work not yet completed. If seller elects to complete preference selections on behalf of buyer, buyer agrees to accept said selections without prejudice.

Seller shall complete construction in order for the condominium unit to be reasonably fit for occupancy on or before the _____ day of _____, 20____, unless prevented by strikes, accidents, weather, delays in buyer preference selections or other reasonable causes, in which case the date of occupancy shall be extended for a reasonable period of time.

It is agreed that buyer shall not be entitled to occupancy of the premises unless and until the aforesaid contract sum, adjusted additions and credits, has been paid to the seller in full.

By signing below, the buyer and seller acknowledge review and receipt of this Addendum.

Buyer (s)

Capital Housing LLC