

Addendum "A"

Birchwood Reserve – Town of Burlington, WI

Seller: B&L Development, LLC

Buyer: _____

Lot Number: _____

Offer to Purchase Dated: _____

The following terms, conditions, protective covenants and agreements supplement those set forth in the above referenced Offer to Purchase, and are an integral part thereof. To the extent the terms, conditions, protective covenants and agreements set forth in the Addendum A conflict with those set forth in the Offer to Purchase, Addendum A shall control.

- I. **Subdivision Protective Covenants.** Buyer acknowledges that prior to the execution of this Offer, Buyer has received and reviewed the Protective Covenants for the Subdivision (the "Covenants") and Buyer approves and accepts the terms and conditions contained therein. Buyer understands that ownership and use of property purchased in the Subdivision will be subject to the provisions, restrictions and conditions contained in the Covenants. Buyer understands that the Covenants may be subject to further amendment before or after closing, in accordance with the amendment provisions set forth in the Covenants.
- II. **Association Fees.** Buyer is aware there will be association fees for the Subdivision according to the Covenants and that the fees are currently \$125 per year.
- III. **Additional Fees.** Buyer acknowledges and agrees that buyer is responsible for payment of any and all impact fee, sewer connection fees, interceptor fees, and any other fees, charges, expenses or assessment imposed, levied or assessed against the property and pertain to charges associated with the construction of a single family home on the property, and the buyer has independently investigated the amount of said fees, charges, expenses and assessments with the municipality and the applicable utilities.
- IV. **Real Estate Taxes and Assessments.** Buyer is aware that all property is subject to the possibility of reassessment which may result in increased real estate taxes.
- V. **Buyer's Inspection.** During the pendency of this Offer, Seller agrees that Buyer or Buyer's agent shall be given access to the Property for the purpose of soil analysis, land survey, and engineering. The time, location and means of access to the Property shall be subject to Seller's reasonable approval. Any disturbances to the surface shall be restored to substantially its previous condition at the sole cost of the Buyer. Buyer further indemnifies and holds Seller harmless from and against all claims arising from Buyer's activities on the Property prior to the date of closing. In the event of any such testing, Buyer shall restore the ground surface and the compaction, with verification of compaction by engineer's report, to the condition immediately prior to such test. In the event the results of any testing disclose adverse subsoil conditions which would prohibit the construction of a house with a normal twelve course basement, without extraordinary expense, Buyer shall have the right, at Buyer's sole option, to declare this Offer to Purchase null and void, and in such event, all earnest money shall be returned to Buyer. Buyer's right to conduct soil tests, and Buyer's right to terminate this Offer pursuant to this provision, shall be deemed waived unless written notice of

termination, together with copies of any soil tests, are delivered to Seller prior to closing of this transaction.

- VI. **Buyer Reliance and Release.** Buyer acknowledges that in purchasing the subject property, Buyer has relied and will rely solely upon Buyer's own independent inspection and analysis of the property and conditions affecting the property and this transaction. Buyer releases Seller and Broker from any and all liability in any way relating to any defects, matters and/or conditions affecting the property of this transaction of which any Buyer had actual knowledge prior to acceptance of this agreement, which are disclosed in this agreement and/or which are discovered by or disclosed to any Buyer (by Seller, by Broker or by any third party) prior to the expiration of any applicable inspection or other contingency. Except as set forth elsewhere in this contract, Buyer further acknowledges that Buyer has not requested Seller or Broker to verify or determine any matters which are material to Buyer's decision to purchase, and that there are no other items or conditions that are material to Buyer's decision to purchase this property.
- VII. **Building and Site Development Requirements.** Buyer acknowledges receipt of the Building and Site Development Requirements per the Covenants, agrees to be bound thereby and understands that all building plans, stake out surveys and yard grades, etc. must be approved by the Architectural Control Committee and the Municipality for the Subdivision prior to construction. The grading plan shall be followed by TOW. This establishes that all home builders are required to final grade their lot in accordance to that grading plan. Furthermore, all homeowners understand that this grade must be maintained in perpetuity.
- VIII. **Conflict with Approved Forms.** It is intended that this document be used with an approved form. In the event that any provision of this Addendum conflicts with the provisions of the approved form, the provisions of this Addendum shall control.
- IX. **Seller's Real Estate Condition Report.** This property is vacant land; there is no Real Estate Condition Report and Buyer waives their right to receive one.
- X. **Earnest Money & Closing Date.** Buyer will send earnest money directly to Land Title Services, Inc. at 7700 West Bluemound Road Wauwatosa, Wisconsin 53213.
- XI. **GAP.** GAP Insurance is not included. If Buyer chooses to have GAP coverage, Buyer will request the coverage and will pay the fee.
- XII. **Disclosure.** A member of B&L Development is a licensed real estate broker.

Seller: B&L Development, LLC

By: _____ Date: _____

Buyer: _____ Date: _____

Buyer: _____ Date: _____