

PURCHASE PRICE AND PAYMENT ADDENDUM

PROPERTY INFORMATION:

Community: %Community%
Homesite: %LotName%
Address: %LotStreetAddress% in %CommunityCounty%, %LotState%
Plan/Elevation: %Model%/%Elevation%

PURCHASER INFORMATION:

Purchaser: %Purchaser%

Purchaser #1: %BuyerFullName%
(check one): Married Single

Mailing Address: %BuyerStreetAddress% %BuyerCityStateZip%
Home Phone: %BuyerHomePhone%
Work Phone: %BuyerWorkPhone%
Cellular Phone: %BuyerCellPhone%
Email: %BuyerEmail%
Best Contact: %BestContact%

Purchaser #2: %SecondBuyerFullName%
(check one): Married Single

Mailing Address: %BuyerStreetAddress% %BuyerCityStateZip%
Home Phone: %BuyerHomePhone%
Work Phone: %BuyerWorkPhone%
Cellular Phone: %BuyerCellPhone%
Email: %SecondBuyerEmail%
Best Contact: %BestContact%

PURCHASE PRICE: The total purchase price (“**Total Purchase Price**”) for the Property, which is **exclusive of any other costs or fees** set forth in this Agreement (including Selections and Closing Costs) and therefore subject to change, is as follows:

Base Residence Purchase Price	<u>%BasePrice%</u>
Homesite Price	<u>%LotPremium%</u>
Elevation:	<u>%ElevationCharge%</u>
Orientation:	<u>-</u>
Options	<u>%OptionTotal%</u>
SUBTOTAL	<u>%TotalLessIncentive%</u>
Other	<u>%BuilderIncentive%</u>
TOTAL PURCHASE PRICE	<u>%TotalPrice%</u>

PAYMENT SCHEDULE: The Total Purchase Price, which may be subsequently amended by an addendum or addendums executed by Purchaser and Seller, shall be payable as follows:

Initial Deposit (due upon signing this Agreement):	<u>%TotalInitialDeposits%</u>
Scheduled Deposit (due on <u>%ScheduledDueDate%</u>):	<u>%TotalScheduledDeposits%</u>
Scheduled Deposit (due on <u>%OtherDueDate%</u>):	<u>%TotalOtherDeposits%</u>
TOTAL DEPOSITS	<u>%TotalAllDeposits%</u>

COOPERATING BROKER: Seller is not responsible for the payment of a commission (“**Cooperating Broker Commission**”) to any broker, salesperson, or agent who is not affiliated with Seller (“**Cooperating Broker**”) except as provided in a registration agreement (“**Registration Agreement**”) executed between Cooperating Broker and Seller, as applicable. Purchaser represents as follows:

%WCX%

Purchaser has registered with a Cooperating Broker.

%NCX%

Purchaser has not registered with a Cooperating Broker.

IN WITNESS WHEREOF, Seller and Purchaser have executed this Purchase Price and Payment Addendum as of the dates set forth below.

PURCHASER(S):

By: _____
Print Name: %BuyerFullName%
Date: _____

By: _____
Print Name: %SecondBuyerFullName%
Date: _____

SELLER: %CommunityLegalName%
%CommunityLegalName2%
%CommunityLegalName3%

By: _____
Print Name: %KolterProjectManager%
Its: Authorized Person
Date: _____

THIS AGREEMENT CONTAINS AN ARBITRATION CLAUSE. ALL DISPUTES, CLAIMS, AND CONTROVERSIES ARISING OUT OF OR RELATING TO THIS AGREEMENT SHALL BE SETTLED BY BINDING ARBITRATION AS PROVIDED IN THE ALTERNATIVE DISPUTE RESOLUTION ADDENDUM.

%Community%
PURCHASE AND SALE AGREEMENT

THIS **PURCHASE AND SALE AGREEMENT** (together with the Addenda attached hereto and incorporated by reference herein, this “**Agreement**”) is entered as of %ContractCreatedDateLong% by and between %CommunityLegalName% (“**Seller**”, or “**Developer**”) and the Purchaser(s) executing this Agreement (“**Purchaser**” or “**Buyer**”).

In consideration of the mutual covenants contained herein, Seller agrees to sell and Purchaser agrees to buy lot %LotNameNoPh% (the “**Homesite**” or “**Lot**”) at %LotStreetAddress%, %Community% (the “**Community**”) located in %CommunityCounty% County (the “**County**”), %LotState% (the “**State**”) and residence and improvements (the “**Residence**”) to be constructed on the Homesite, in accordance with this Agreement. The Residence shall be of the %Model% model. The Homesite and Residence are collectively referred to as the “**Property**.”

1. Purchase Price. The **Total Purchase Price** for the Property is set forth in the Purchase Price and Payment Addendum. Words in this Agreement that begin with capital letters but are not defined in this Agreement shall have the meaning set forth in the Purchase Price and Payment Addendum, as applicable.

All of the pre-Closing payments set forth in the section of the Purchase Price and Payment Addendum titled “Payment Schedule”, less any amount attributable to an Initial PSO Payment (as defined below), will collectively be referred to as the “**Deposits**,” and the balance of the Total Purchase Price paid at Closing (as defined herein) will be referred to as the “**Final Payment**.” Deposits and other pre-Closing payments required under this Agreement shall be made by Quick Pay (i.e., Wells Fargo E-Bill Express), unless otherwise agreed to in writing by Seller and shall be accepted subject to collection. Purchaser acknowledges that Purchaser has or shall review the terms and conditions of Quick Pay, and that all payments made by Quick Pay shall be subject thereto. ALL DEPOSITS MUST BE MADE IN U.S. FUNDS AND CHECKS (IF CHECKS ARE PERMITTED BY SELLER) MUST BE PAYABLE ON A BANK LOCATED IN THE U.S. THE DEPOSITS WILL BE HELD BY SELLER TO BE UTILIZED FOR THE PAYMENT OF COSTS RELATED DIRECTLY TO THE CONSTRUCTION OF THE RESIDENCE. PURCHASER ACKNOWLEDGES THAT HE/SHE WILL NOT EARN ANY INTEREST ON THE DEPOSITS. Deposit or cashing of any Deposit check (if checks are permitted by Seller) by Seller does not guarantee acceptance of this Agreement by Seller. As a result of Seller receiving the Deposits, Seller may receive certain financial benefits such as an array of bank services, accommodations, loans or other business transactions (“**Collateral Benefits**”). All Collateral Benefits shall accrue to the sole benefit of Seller, and Seller shall have no obligation to account to the Purchaser for the value thereof. The Final Payment must be paid by Purchaser at Closing by wire transfer of U.S. funds. The transaction covered by this Agreement shall be on an all cash basis and shall not be subject to or contingent upon any financing and/or the sale of Purchaser’s present residence or other property.

2. Selections and Point of Sale Options.

2.1 Point of Sale Options. Concurrent with the execution of this Agreement, Purchaser shall execute a Point of Sale Options Agreement and Summary Addendum (“**PS Options Agreement**”) indicating the selections of Point of Sale Options as defined below. By initialing below, Purchaser acknowledges that Purchaser has until %CreatedDateLongPlus7% to make a one-time change to any of the Point of Sale Options selected in the PS Options Agreement. Seller will proceed with architectural plans, engineering, and permit submission in accordance with the PS Options Agreement executed by Purchaser on %CreatedDateLongPlus8% without further notice to the Purchaser.

Purchaser’s Initials	Purchaser’s Initials
%Purchaser%	

Purchaser acknowledges that changes to any of the Point of Sale Options shall not be permitted after %CreatedDateLongPlus7% without the express authorization of Seller. Any changes to the Point of Sale Options requested by Purchaser thereafter shall be accepted or rejected by Seller at Seller’s sole and absolute discretion and, if accepted by Seller, will result in a **charge to Purchaser equal to the sum of (i) the greater of \$2,500.00 or 10% of the change in cost associated with the requested change(s) to the Point of Sale Options (whether such change increases or decreases the overall cost of the Point of Sale Options), plus (ii) all costs, expenses and fees associated with the requested change(s),** which cost(s) and charge shall be added to and increase the Total Purchase Price. If an approved change to the Point of Sale Options reduces the Total Purchase Price, there will be no reduction or partial refund of any Deposits or PSO Charges (as defined below), and any such amounts shall be retained by Seller and applied to the Purchase Price at Closing. Subject to the foregoing, each Point of Sale Option selection shall be deemed final. The additional charges disclosed in the PS Options Agreement (“**PSO Charges**”) are included in the Total Purchase Price. Upon selection of the Point of Sale Options, and upon any changes thereto (as approved by Seller in accordance with the terms of this Section 2.1), Purchaser shall make a payment of %PhaseReqDep% % of all PSO Charges (an “**Initial PSO Payment**”), which Initial PSO Payment shall not be considered part of the Deposit, but rather an advance payment securing Purchaser’s Point of Sale Options. If any of Purchaser’s Point of Sale Options are omitted by Seller, for any reason, and such Point of Sale Options are not substituted according to the provisions of Section 3.2 below, Purchaser shall receive a refund at Closing of any amounts paid for such omitted Point of Sale Options and Seller will have no further liability to Purchaser for such omitted Point of Sale Options. The omission of any of Purchaser’s Point of Sale Options shall not be considered an event of default under this Agreement and shall not give Purchaser the right to terminate this Agreement or otherwise require Seller to install or provide the omitted Point of Sale Option(s). “**Point of Sale Options**” include any option listed in Seller’s Options and Investment List (the “**Summary Addendum**”) and selected by Purchaser upon, and in connection with, Purchaser’s execution of this Agreement. Purchaser acknowledges that Purchaser has received the Summary Addendum, has reviewed it and has selected its desired Point of Sale Options.

2.2 Selections. Purchaser shall execute an agreement (“**Selections Agreement**”) indicating the selections of options, upgrades and colors (“**Selections**”) offered to Purchaser, following consultation with Seller’s design team (“**Design Team**”). Purchaser shall meet with the Seller’s Design Team for up to three (3) sessions, and each such meeting shall be scheduled by a member of Seller’s team upon, and in connection with, Purchaser’s execution of this Agreement. Purchaser’s initial meeting with a Design Team member shall be known as the “**Design Studio Orientation**” and Purchaser’s final meeting with a Design Team member shall be known as the “**Design Studio Selection Review and Authorization Appointment**.” Purchaser must execute the Selections Agreement no later than the scheduled Design Studio Selection Review and Authorization Appointment. If, at any time, Seller determines, in its sole and absolute discretion, that Purchaser is delaying the Selections process, Seller may send a written notice to Purchaser and Purchaser shall have fifteen (15) days following receipt of such notice to execute the Selections Agreement. Failure by Purchaser to timely execute the Selections Agreement in accordance with this Section 2.2 for any reason shall be a default hereunder. Purchaser shall make a payment for **25%** of all additional charges disclosed in the Selections Agreement (“**SA Charges**”) at the Design Studio Selection Review and Authorization Appointment, which payment shall not be considered part of the Deposit, but rather an advance payment securing Purchaser’s Selections. If any of Purchaser’s Selections are omitted by Seller, for any reason, and such Selections are not substituted according to the provisions of Section 3.2 below, Purchaser shall receive a refund at Closing of any amounts paid for such omitted Selections and Seller will have no further liability to Purchaser for such omitted Selections. The omission of any of Purchaser’s Selections shall not be considered an event of default under this Agreement and shall not give Purchaser the right to terminate this Agreement or otherwise require Seller to install or provide the omitted Selection(s). All items and materials not included in the Selections Agreement will be selected by Seller. After execution of the Selections Agreement, any changes to the Selections requested by Purchaser, which are accepted by Seller (in Seller’s sole and absolute discretion), will result in a **charge to Purchaser equal to the sum of (i) the greater of \$250.00 or 10% of change in cost associated with the requested change(s) to the Selections (whether such change increases or decreases the overall cost of the Selections), and (ii) all costs, expenses and fees associated with the requested change(s),** which cost(s) and charge shall be added to and increase the Total Purchase Price. Upon approval by Seller of any changes to the Selections requested by Purchaser, Purchaser shall make a payment for **25%** of all additional charges due pursuant to the preceding sentence, which payment shall not be considered part of the Deposit, but rather an advance payment securing Purchaser’s Selections. Additionally, if Seller determines, in Seller’s sole and absolute

discretion, that any requested changes to the Selections require plan revisions for permitting purposes, such changes will result in an additional charge of \$2,500.00 which charge shall be added to and increase the Total Purchase Price.

3. **Property Construction and Decoration.**

3.1 **Construction Specifications.** The Residence and the Community will be constructed in substantial accordance with the plans and specifications (“**Seller’s Plans and Specifications**”) kept in Seller’s construction office, as such plans and specifications are amended from time to time. Seller may make such changes to the Seller’s Plans and Specifications that it deems appropriate at any time, including, but not limited to, changes to accommodate its in-the-field construction needs and in response to recommendations or requirements of local, state or federal governmental or quasi-governmental agencies or applicable utility and/or insurance providers. Purchaser furthermore understands and agrees that models (as applicable) are provided for illustrative purposes only and that such models shall in no way constitute an agreement or commitment on the part of the Seller to deliver the Residence in accordance with the specifications or decorations of such models. Purchaser acknowledges that there are many ways to measure square footage, and that the final square footage of the Residence is subject to variation based on the method of measurement. Seller makes no representation regarding the final square footage of the Residence.

3.2 **Variations in Residence.** Certain items to be included with the Residence (whether included pursuant to the Selections Agreement or otherwise in connection with this Agreement), including without limitation tile, marble, stone, granite, cabinets, wood, stain, grout, wall and ceiling textures, landscaping, pavers, bricks, metals, glass, concrete, mica and carpeting (collectively, “**Items**”), are subject to size, color, grain and quality variations, and may vary in accordance with price, availability and changes by manufacturer from those agreed to in the Selections Agreement or in this Agreement or any other documents related to the Selections. Purchaser recognizes that certain colors of Items will weather and fade and may not be duplicated precisely. All Items are subject to variations in color, unevenness, and non-structural changes and cracks, and Seller will not be responsible for any repair, replacement, or damages due to any such causes. Furthermore, tile is not guaranteed against dye lot variations, texture differences, or lack of uniformity in color. It is common to see variations between tiles and complimentary trim pieces. Polished tiles may show scratches at certain angles or dulling especially in high traffic areas. The reflection of light on the surface, at certain angles, can reveal shadows or ripple effects and are not considered manufacturing defects. Wood, granite, natural stone, grout, and related products are natural materials and as such have inherent variations in surface finish, light reflectivity, color, graining, veining, crystal structure, mineral formation, porosity, fissures, inclusion, and texture, and such various are not considered defects. These products have inherent and normal movement due to changes in climate conditions. Over time, there may be a slight shift in paint and/or stain finishes applied due to the continued exposure of natural and artificial light sources. The texture of natural wood grains often remains visible with paint finish and are inherent characteristics of wood. If circumstances arise which, in Seller’s opinion, warrant changes of suppliers, manufacturers, or brand names of certain Items, or if Seller elects to omit certain Items, Seller may make substitutions for such Items with Items which, in Seller’s opinion, are of equal or better quality (regardless of cost). Seller may elect to substitute Purchaser’s selected exterior color of the Residence with a different color which, in Seller’s opinion, better ensures aesthetic harmony within the Community. Purchaser waives all claims against Seller, its parent companies, its subsidiary companies, its affiliates, and all of their officers, directors, managers, members, shareholders, employees, agents, representatives, contractors, sub-contractors, and suppliers (collectively, the “**Seller Parties**”), in any and all capacities, arising out of or relating to any variations in any of the Items or Seller’s election to omit or substitute certain Items.

4. **Property Visits and Inspections.**

4.1 **Pre-Closing Visits.** The Property is a construction site and constitutes a danger to those who may enter the Property. Purchaser shall not enter the Property prior to Closing except for the purpose of inspections with an authorized representative of Seller (each, a “**Walkthrough**”) on dates and times to be scheduled by Seller (or rescheduled by Seller, as applicable, at Seller’s sole discretion). On the date of the first Walkthrough (the “**New Home Orientation**”), if any alleged defect(s) (“**Defects**”) are noted by Purchaser, Purchaser shall include same on the executed inspection form to be delivered to Seller (“**NHO Form**”). If any Defects noted are actually defective in workmanship or materials, as reasonably determined by Seller in accordance with construction standards for similar home(s) in the County, Seller shall correct such Defects at Seller’s expense. On the date of the second Walkthrough (the “**Pre-Closing Orientation**”), Purchaser shall complete and execute an additional inspection form (the “**PCO Form**”) indicating which Defects on the NHO Form have been corrected. Any remaining Defects that Seller has agreed to correct shall be corrected by Seller, at Seller’s expense, within a reasonable time after Closing; provided, however, Seller’s obligation to correct same shall not be grounds for an escrow or holdback of funds nor for imposing any conditions on, or deferring, Closing. Any Defect not on the PCO Form shall be deemed to have occurred after Closing. Failure by Purchaser to participate in the Walkthroughs will be deemed to be a waiver of that right. Purchaser acknowledges and agrees that Seller may still be in the process of completing the finished details and landscaping of the Property and/or other property and common areas at the time of Closing and that this shall not delay or impose conditions on Closing. Only Purchaser (or one representative if Purchaser is not a natural person(s)) or an agent with a durable full power of attorney on Purchaser’s behalf may attend any Walkthrough, visit to the construction site, design meeting, or any other pre-Closing meeting or visit with Seller or Seller’s representatives. No additional persons may attend such Walkthroughs, meetings or visits.

4.2 **Third-Party Inspection.** Purchaser may elect to hire, at Purchaser’s sole cost and expense, an independent third-party home inspector (as approved by Seller at Seller’s sole and absolute discretion) to conduct an inspection of the Property (“**Third-Party Inspection**”). The Third-Party Inspection must be completed at least 48 hours prior to the NHO and must be performed by a home inspector who has insurance coverage acceptable to Seller and is licensed by the State or, if the State offers no such licensure, has successfully completed an accredited home inspection training course. If Purchaser elects to hire an independent third-party home inspector, Seller shall reasonably cooperate in scheduling a Third-Party Inspection (within normal construction working hours); provided, however, the Third-Party Inspection must be scheduled with no less than 48 hours advance written notice to Seller. A representative of Seller shall have the right to remain with the inspector at ALL times while inspecting the Residence and both the Purchaser and the inspector shall be required to sign Seller’s Home Inspection Request Form. Any alleged deficiencies identified by the Third-Party Inspection shall be promptly submitted to Seller in writing, along with a certified report of the Third-Party Inspection, and shall be treated in the same way that Defects are treated under Section 4.1 hereof. Notwithstanding anything contained herein to the contrary, no Purchaser Party shall have the right to attend the Third Party Inspection and any such attendance by a Purchaser Party shall be at Seller’s sole and absolute discretion.

4.3 **Construction Interference.** Purchaser and each of Purchaser’s friends and family members, and all of their respective agents, representatives, licensees, invitees, contractors, and sub-contractors (and, if Purchaser is an entity, each of Purchaser’s parent companies, subsidiary companies, and affiliates, and all of their respective officers, directors, managers, members, employees, agents, associates, representatives, licensees, invitees, contractors, and sub-contractors) (collectively, the “**Purchaser Parties**”) shall not in any way delay, impede, or interfere with workmen, suppliers, vendors, subcontractors, sub-subcontractors, or any of their agents or representatives or any Seller Parties during the planning or permitting for, or construction of the Residence. None of the Purchaser Parties shall visit (i) the construction site (or any other construction site within the Community) or (ii) the workplace of any supplier, vendor, subcontractor, or sub-subcontractor without Seller’s prior written consent, which Seller may grant or deny in Seller’s sole discretion. Purchaser agrees to indemnify and hold the Seller Parties harmless from and against any and all injury, loss or damage (including, without limitation, reasonable attorneys’ fees and court costs at both trial and appellate levels) arising out of or in connection with any visit to the construction site or the workplace of any supplier, vendor, subcontractor, or sub-subcontractor by Purchaser or Purchaser’s agents or representatives. The foregoing indemnity shall survive the Closing or earlier termination of this Agreement. Any violation of this provision by any of the Purchaser Parties, as determined by Seller in its sole discretion, shall constitute a default by Purchaser, whereupon Seller shall be entitled to the remedies described in Section 9.2 below. Purchaser specifically acknowledges that no Purchaser Party, nor any third party contractor hired by any Purchaser Party, may, under any circumstances, install or construct any equipment, fixtures, structures or other improvements in the Residence or on the Homesite, or modify any of the existing equipment, fixtures, structures or other improvements, at any time prior to Closing and any such unauthorized activities shall constitute a material breach of this Agreement by Purchaser. Additionally, Seller does not warrant any of the work performed in the Residence or on the Homesite by any Purchaser Party or third party contractors not hired by Seller prior to or after the Closing and shall not be liable for any defects in the work performed by such Purchaser Party or contractors, nor for any adverse impact to the Residence, Homesite or Community caused thereby.

4.4 **Homesite Fit.** If the model of Residence selected by Purchaser cannot be accommodated on the Homesite, as determined by Seller in its sole and absolute discretion, then Purchaser may either (i) select a different homesite upon which the model of Residence shall be constructed (if Seller

determines that another homesite is available), (ii) select a different model of Residence to be constructed upon the Homesite, or (iii) terminate this Agreement upon written notice to Seller and thereby receive a refund of the Deposit within thirty (30) days after delivering such notice. Purchaser shall deliver notice to Seller of Purchaser’s selection within ten (10) calendar days after the date of Seller’s notice to Purchaser that the model of Residence cannot be accommodated on the Homesite. If Purchaser selects either a different homesite or a different model of Residence, then Purchaser and Seller shall each execute an amendment to this Agreement specifying the new homesite or model of Residence and the change (if any) in the Total Purchase Price. If Purchaser does not notify Seller of its selection within such ten (10) day period, then Seller may, in its sole and absolute discretion, either (i) modify the existing model of Residence so that it may be accommodated on the Homesite, (ii) select another model of Residence that may be accommodated on the Homesite, or (iii) terminate this Agreement and refund to Purchaser all deposits paid hereunder within thirty (30) days after such termination.

5. Closing and Title Matters.

5.1 Deed. Seller shall convey (or cause to be conveyed) title to Purchaser at Closing by delivery to Purchaser of a Special Warranty Deed (the “Deed”) describing the Property, which Deed shall convey title to Purchaser subject to all matters described in this Agreement. Purchaser shall have no right, title, interest or lien rights at all in the Property prior to conveyance of the Deed to Purchaser.

5.2 Closing Date and Possession. The estimated Closing Date (as defined below) shall be %ClosedDateThreeMonths%. While Seller shall use reasonable efforts to complete the Residence by the foregoing estimated Closing Date, the foregoing is only an estimate. This transaction shall be closed (the “Closing”) and the conveyance and closing documents delivered at a location selected by Seller and on the date (the “Closing Date”) scheduled by Seller at Seller’s discretion but in no event shall the Closing take place prior to the issuance of a CO for the Residence. Seller shall give Purchaser seven (7) days’ notice of the Closing Date (which Seller may extend in Seller’s sole discretion). A change of time or place of Closing only (that is, one not involving a change of date) will not require any additional notice period. Purchaser shall be in default of this Agreement if Purchaser fails to close as scheduled, for any reason or no reason, including, without limitation, delays caused by Purchaser’s mortgage lender. In the event of a default caused by Purchaser failing to close on the Closing Date, at Seller’s election, in its sole discretion and without waiving its right to any other remedies available to it under this Agreement or at law or in equity, Seller may postpone the Closing Date, in which event Purchaser agrees to pay a fee of \$250 per day until the Closing occurs, and Purchaser further agrees that the prorations for taxes and all other expenses shall be as of the original Closing Date. However, notwithstanding anything to the contrary contained in this Agreement (including without limitation Sections 3.1, 4.4, 5.5 and 8 of this Agreement) or in any addendum hereto, Seller unconditionally covenants and agrees to complete the Residence such that it is physically habitable and ready for occupancy, with all necessary utilities extended to it including water, sewer, and electric (“Complete”) in accordance with the Federal Interstate Land Sales Full Disclosure Act, within two (2) years after Purchaser first executes this Agreement (the “Outside Completion Date”). If construction is delayed by any event recognized by the laws of the State as a defense to a contract action for non-performance or a delay in performance, then the Outside Completion Date shall be extended by the delay period. It is the express intent of the parties that the parties’ rights and obligations under this Agreement be construed in the manner necessary for Seller’s obligation to Complete Purchaser’s Residence within two (2) years to be sufficiently unconditional in nature so as to exempt the transaction from the Interstate Land Sales Full Disclosure Act (15 U.S.C. 1701 et seq.) pursuant to the statutory Improved Lot Exemption, 15 U.S.C. 1702(a)(2). Nothing contained in this Agreement shall be construed or operate, as to any obligations of Seller or Purchaser, in a manner which would render the exemption inapplicable. Seller shall have no obligation to any third parties (i.e., lenders or title insurance providers) and shall be under no obligation to communicate with any person or firm other than Purchaser and Purchaser’s attorney with regard to Closing or Closing documents. For clarity, keys to and possession of the Property will not be delivered to Purchaser until Seller has received all funds to be paid by Purchaser hereunder.

5.3 Mortgage, Subordination and Termination. There may be one or more mortgages encumbering the Property, and this Agreement and Purchaser’s rights shall at all times be subordinate and subject to said mortgages, including those mortgages existing now or granted in the future and all amendments, modifications, extensions, consolidations and advances pursuant thereto. At, or prior to, Closing, Seller shall pay such sums or take the necessary action required in order to obtain a release of the Property from the lien and operation of said mortgages.

5.4 Permitted Title Exceptions. Title to the Property to be delivered to Purchaser at Closing will be marketable and insurable, subject only to the following matters (the “Permitted Exceptions”), provided they do not prevent use of the Property for single family residential purposes: (1) zoning, building codes, bulkhead laws, ordinances, federal, state or local statutes, regulations, rights or interests vested in any applicable governmental authority; (2) real estate taxes and other taxes for the year of conveyance and subsequent years including taxes or assessments of any special taxing or community development district (including assessments relating to capital improvements and bonds); (3) the printed exceptions contained in an owner’s title insurance policy; (4) utility easements, water and sewer agreements, telephone agreements, cable agreements, telecommunications agreements, monitoring agreements, restrictions, easements, dedications, rights and reservations common to any plat affecting title to the Property; (5) matters that would be disclosed by an accurate survey or inspection of the Property; (6) the Community Documents; (7) any laws and restrictions, covenants, conditions, limitations, reservations, agreements or easements recorded in the public records for the County; (8) other requirements affecting the Community or any part thereof which Seller may be required by any governmental agency or body to grant or place in the public records of the County, provided same will not prevent transfer of title of the Residence; (9) such other restrictions, covenants, conditions, limitations, reservations, agreements or easements (as well as any future amendments thereto) which Seller may deem necessary or helpful in connection with the development, improvement or maintenance of any portion of the Community now or subsequently recorded in the public records of the County; (10) acts done or suffered by Purchaser and any mortgage or deed of trust obtained by Purchaser; (11) water, oil, gas and mineral rights previously reserved or conveyed by a party other than Seller; and (12) deed restrictions. It is Purchaser’s responsibility to review and become familiar with each of the foregoing title matters, some of which are covenants running with the land. If any title defects are discovered by Purchaser after Closing, Purchaser’s sole remedy shall be to make a claim to Purchaser’s title insurer.

5.5 Defects to Title; Acceptance of Deed. If Seller cannot provide marketable and insurable title as described above, such failure shall not be an event of default and Seller will have a reasonable period of time (at least one hundred and twenty (120) days from the date of the scheduled Closing Date) to attempt to correct any defects in title; provided, however, Seller shall not be obligated to incur any expense, nor institute any litigation, to clear title to the Property. If Seller cannot or elects not to correct the title defects, Seller shall so notify Purchaser within such period, and Purchaser may thereafter elect (by written notice from Purchaser to Seller): (1) to accept title in the condition offered (with defects) and pay the balance of the Total Purchase Price for the Property (without set off or deduction), thereby waiving any claim against the Seller Parties with respect to such title defects; or (2) to terminate this Agreement, whereupon Seller shall have no further liability hereunder, and Purchaser shall receive a full refund of the Deposit within thirty (30) days after such termination. Purchaser shall not thereafter have any rights to make any additional claims against the Seller Parties. In the event Purchaser does not notify Seller in writing within five (5) calendar days from the receipt of Seller’s notice (time being strictly of the essence) as to which option Purchaser elects, Purchaser shall be conclusively presumed to have elected option (1) set forth above in this subsection, and Closing will occur on a date established by Seller.

5.6 Seller’s Easements. Seller shall have the right to file and place among the Public Records of the County all documents and papers required to be filed in order to construct the Residence or otherwise improve the Property. For the purpose of completing the construction and servicing of the Property and Community, Seller hereby reserves a perpetual easement of ingress and egress for itself and its successors and assigns, and each of their respective agents, employees, materialmen and subcontractors, over, under and upon the Property, which shall be considered a Permitted Exception and included in the Deed, provided such easement does not interfere with the construction of the Property or use of the Property as a residence after Closing. Seller shall provide reasonable notice to Purchaser before exercising easement rights granted herein, and, for purposes of this Agreement, 24 hours advance notice shall be deemed reasonable.

6. Approved Title Agent and Approved Lender.

6.1 Purchaser has a right to use a title agent and a lender chosen by Purchaser in connection with the purchase of the Property. Purchaser may elect to use Seller’s affiliates, K Title Company LLC (“Approved Title Agent”) and/or CTC Mortgage Company LLC (“Approved Lender”). For those states that have determined the closing must be performed by an attorney licensed to practice law in the state where Property is located, Purchaser has a right to use a closing attorney chosen by Purchaser in connection with the purchase of the Property. In such states, Purchaser may elect to use Seller’s designated closing agent (the “Approved Closing Agent”) with title provided by the Approved Title Agent. Purchaser selects:

Title:	Lender:	Closing Agent (if applicable):
<u> </u> Approved Title Agent	<u> </u> Approved Lender	<u> </u> Approved Closing Attorney
<u> </u> Other Title Agent	<u> </u> Other Lender	<u> </u> Other Closing Attorney
	<u> </u> No Lender/Cash	

If Purchaser elects not to use the Approved Title Agent, Purchaser shall, at Purchaser’s sole cost and expense, obtain a title insurance commitment and deliver a copy of such commitment to Seller at least fifteen (15) days prior to Closing. If the Closing Date is delayed by Purchaser or Purchaser’s title agent, closing agent, attorney or lender (if any), then Purchaser shall be in default under the terms of this Agreement, and any delinquent payments and any prorations will be subject to the provisions of Sections 5.2 and 9.2 of this Agreement. If Purchaser elects not to use the Approved Title Agent or Approved Closing Attorney (if applicable), Purchaser agrees that (i) Purchaser shall, at Closing, pay to Seller an administration fee of \$750 (“**Administration Fee**”) for Seller’s review of all closing documents, (ii) Seller shall not be required to produce any authority document pertaining to any of the Seller Parties, and (iii) the closing documents to be executed by Seller shall be limited to those documents typically executed by Seller in connection with closings using the Approved Title Agent, in form and substance approved by Seller.

6.2 If Purchaser will pay cash for the Property, within three (3) business days after the Effective Date, Purchaser shall submit to Seller proof satisfactory to Seller that Purchaser has and will have prior to Closing cash in a United States bank or financial institution sufficient to effectuate Closing. Purchaser shall retain such funds in such depository until the date which is five (5) days before Closing at which time Purchaser shall deposit with the closing agent, in cash all funds required to effectuate Closing. At any time prior to the Closing Date, within three (3) business days of a request by Seller, Purchaser shall provide Seller evidence that Purchaser will have the cash required to purchase the Property upon Closing. If Purchaser does not (in Seller's sole judgment, based on the documentation provided by Purchaser to Seller) have the financial ability to purchase the Property, then Seller may terminate this Agreement by providing notice thereof to Purchaser. If Seller elects to terminate this Agreement pursuant to this Section, Seller shall refund any paid Deposit to Purchaser within thirty (30) days after such termination.

7. **Closing Costs.** At Closing, Purchaser shall pay the Final Payment, any and all sums due and owing under the Agreement and the following sums (collectively, the “**Closing Costs**”) as applicable: (i) the premium for a policy of owner’s title insurance, any real property transfer taxes in connection with the transfer of the Property, the cost of the documentary stamp taxes or other taxes on the Deed (as hereinafter defined), and the cost to record such Deed; (ii) the Administration Fee as described in Section 6.1; (iii) closing costs customarily incurred by a Purchaser of a Residence including, but not limited to, items such as loan fees, premium for a policy of lender’s title insurance, loan closing costs and all other related sums, attorneys’ fees, escrows for taxes and insurance, recording fees, documentary stamp taxes on the note, intangible taxes, credit reports and private mortgage insurance charged by the lender or otherwise customary for a Purchaser at Closing; (iv) title search and update fees, closing fees, and any other Closing expenses of Purchaser; (v) the cost of any obligations Purchaser incurs not provided for in this Agreement; (vi) the cost of a survey of the Property; (vii) Community Development District liens (which, if applicable, are more fully described in the Master Disclosure Addendum attached hereto), and pending governmental improvement liens; (viii) a pro rata share of County interim service fees; (ix) a pro rata share of waste fees; (x) any utility deposits and a pro rata share of any capacity fees (water and/or sewer) for the Property prepaid by Seller; (xi) any other expenses of an owner of the Property provided for or referenced in the Community Documents or imposed by any governmental authority; and (xii) amounts reflected in the Master Disclosure Addendum and other addenda, attached hereto and made a part hereof.

7.1 Current expenses of the Property (for example: taxes, special assessments and current assessments to one or more homeowner’s associations) will be adjusted pro rata between Seller and Purchaser as of the Closing Date. Purchaser shall pay at Closing any capital contributions imposed by any and all homeowners associations having jurisdiction over the Residence. Unless expressly provided otherwise herein, Purchaser shall be responsible for all additional state, county and municipal taxes, surtaxes, fees, assessments or other charges imposed by government (the “**Taxes**”) on or passed through to the parties resulting from this Agreement or imposed on this transaction. All newly created Taxes, or any increase in the foregoing obligations beyond the control of Seller, shall be Purchaser’s responsibility and shall be passed directly on to Purchaser. Purchaser shall reimburse Seller for any prepaid expenses of the Residence such as utility deposits, insurance premiums, local interim service fees, cable fees, assessments and capital contributions made to any and all homeowners’ associations paid by Seller in advance.

7.2 If real estate taxes for the year in which the Closing Date occurs are assessed in the aggregate on the real estate comprising the portion of the Community (including the Property) rather than on a homesite-by-homesite basis, Seller will pay such taxes in full when due, but Purchaser will reimburse Seller at the Closing for Purchaser’s pro rata share of such taxes from the Closing Date (if such taxes are then known) or the Property’s allocable share (so prorated) of Seller’s estimate of those taxes (if such taxes are not then known), subject to readjustment at either the request of Seller or Purchaser within six (6) months from when the actual tax bill is known. If taxes for the year in which the Closing Date occurs are assessed on a homesite-by-homesite basis but such taxes are not due on the Closing Date, Purchaser will be responsible for paying such tax bill in full when due but Seller will reimburse Purchaser at the Closing for Seller’s pro rata share of such taxes (if the taxes are then known) or Seller’s estimate of those taxes (if such taxes are not then known) through the Closing Date, subject to readjustment at either the request of Seller or Purchaser within six (6) months from when the actual bill is known. If the Closing takes place after Seller has paid the taxes for the year in which the Closing Date occurs, Purchaser will reimburse Seller at the Closing for Purchaser’s pro rata share of those taxes from and after the Closing Date.

8. **Warranty.**

(a) Purchaser acknowledges that a copy of the 2-10 Home Buyers Warranty® Booklet (the “**Booklet**”) has been made available to Purchaser, and is incorporated herein by reference and made a part of this Agreement. EXCEPT FOR THE WARRANTIES PROVIDED IN THE BOOKLET (“**WARRANTIES**”), SELLER DISCLAIMS ANY AND ALL OTHER WARRANTIES, EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS, FITNESS FOR A PARTICULAR PURPOSE, HABITABILITY, INTENDED USE, WORKMANSHIP, OR CONSTRUCTION RESPECTING THE RESIDENCE, COMMON AREAS OF THE COMMUNITY, AND ALL FIXTURES OR ITEMS OF PERSONAL PROPERTY SOLD PURSUANT TO THIS AGREEMENT, OR ANY OTHER REAL OR PERSONAL PROPERTY WHATSOEVER LOCATED WITHIN THE COMMUNITY WHETHER ARISING FROM THIS AGREEMENT, USAGE, TRADE, IMPOSED BY STATUTE, COURSE OF DEALING, CASE LAW OR OTHERWISE. PURCHASER HEREBY ACCEPTS AND ACKNOWLEDGES SELLER’S DISCLAIMERS OF SUCH WARRANTIES AND RELEASES SELLER FROM ANY AND ALL LIABILITY ARISING OUT OF SUCH WARRANTIES IN CONSIDERATION OF SELLER’S PROVISION TO PURCHASER OF THE WARRANTIES SET FORTH IN THE BOOKLET.

(b) Upon Final Payment, Seller shall deliver to Purchaser all manufacturers’ warranties covering the consumer products (if any) to be conveyed to Purchaser hereunder, provided, however, that SELLER SHALL NOT THEREBY BE DEEMED TO WARRANT ANY SUCH CONSUMER PRODUCT AND HEREBY DISCLAIMS ALL SUCH WARRANTIES, WHETHER EXPRESS OR IMPLIED, INCLUDING ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

(c) Grading and drainage is determined by an approved engineering plan. Purchaser understands and agrees that if Purchaser changes the grade or drainage established by Seller, which causes the established grade and/or drainage patterns to be modified, then any related warranty provided to Purchaser shall have no further force or effect and Seller shall be relieved of any liability for damages, if any, caused by such changes. Purchaser hereby acknowledges that drainage swales have been designed and established between homes (“**Side Yard Swales**”), in the rear, and in the front yard to capture storm water to maintain drainage away from the physical structure. Purchaser further acknowledges that standing water in drainage swales, roads, driveways and yards may result after periods of heavy rainfall but should dissipate within seventy two (72) hours, provided there is no additional rainfall and the sprinklers are disengaged during the dissipation period.

(d) Purchaser understands and agrees that the view from the Residence can and will only be determined upon completion of the Residence and the Community, and that any views that can be anticipated from the current state of the Property, including trees and foliage, models, sketches or other materials attempting to show how the Residence and Community will look upon completion are subject to change and may not be relied upon for such purpose and Purchaser is not purchasing the Residence in reliance thereon.

Purchaser's Initials

Purchaser's Initials

%Purchaser%

9. **Default.**

9.1 **Seller's Default.** If Seller defaults on its obligation to Complete the Residence by the Outside Completion Date, Purchaser will have the right to (i) terminate this Agreement, (ii) receive a full refund of all deposits actually paid under this Agreement, and (iii) pursue any and all remedies at law or in equity for Seller's default including without limitation, specific performance. Notwithstanding the foregoing, if Seller's failure to Complete the Residence by the Outside Completion Date is due to a breach or default by Purchaser then Seller shall not be in default, and the Outside Completion Date shall be extended for a period of time equal to the length of time that such breach or default by Purchaser continues. If Seller fails to perform any one or more of Seller's obligations under this Agreement other than Seller's obligation to Complete the Residence by the Outside Completion Date, Purchaser shall provide Seller with written notice of such failure. If Seller does not cure such failure within fifteen (15) business days after Seller's receipt of such written notice, Purchaser's sole and exclusive remedy shall be to terminate this Agreement and to recover the Deposit (to the extent previously paid by Purchaser) plus interest at the rate of five percent (5%) per annum from the date of Seller's breach, plus the sum of One Thousand Dollars (\$1,000.00) as liquidated damages, and not as a penalty. Upon such termination by Purchaser, both parties shall be released from this Agreement and Purchaser shall have no further rights to the Property. Should any defects in workmanship or materials be discovered prior to Closing, such defects shall be handled as provided in Sections 4.1 and 4.2 of this Agreement. Should any defects in workmanship or materials be discovered after Closing, Purchaser agrees that Purchaser's sole remedy therefore is as provided in the Booklet. Notwithstanding the foregoing, in no event shall Purchaser's discovery of any defect in workmanship relieve Seller of its unconditional obligation to Complete the Residence by the Outside Completion Date. To the extent permitted by applicable law, Seller disclaims any liability for incidental or consequential damages that may arise from a defective item, provided that such disclaimer of liability shall not apply to Seller's unconditional obligation to Complete the Residence by the Outside Completion Date and in such event, Purchaser shall have all remedies available at law or in equity for Seller's failure to so perform.

9.2 **Purchaser's Default.** If Purchaser fails to perform any one or more of Purchaser's obligations under this Agreement, including but not limited to Purchaser's timely payment of the Deposit and obligation to close, then Seller shall have the right to either (i) retain or otherwise recover the Deposit, together with any other funds paid or payable by Purchaser to Seller hereunder, but not to exceed twenty percent (20%) of the Total Purchase Price, plus all SA Charges and PSO Charges paid by Purchaser to date, as liquidated damages, in full settlement of any claims under this Agreement, in which case this Agreement shall be terminated and the parties shall have no further rights or obligations hereunder; or (ii) seek any remedies available in equity, including but not limited to, specific performance. Purchaser agrees that actual damages in the event of breach by Purchaser would be costly and difficult to calculate, and that the liquidated damages above are a fair and reasonable remedy, shall not be considered a penalty, and are incorporated herein as a benefit to both parties. Should Seller elect not to cancel this Agreement and/or should Seller elect to proceed at equity to enforce its rights, then and in that event, Purchaser shall pay interest at the maximum rate allowable under applicable law on any and all payments delinquent under this Agreement. In the event that Seller agrees to postpone the due date of, or to forbear Seller's rights in connection with, any payments delinquent hereunder, such extension and/or forbearance shall not preclude or prevent Seller from canceling the Agreement at any time because of Purchaser's failure to meet Purchaser's obligations under the Agreement as modified by any such extension and/or forbearance.

10. **Miscellaneous.**

10.1 **Community Documents.** Purchaser acknowledges receipt of the documents for the Community (the "**Community Documents**") in electronic format (e.g. a USB flash drive or URL link), which contains many important documents regarding the Community, including but not limited to certain documents of record affecting the Property and the Community. The Community Documents are hereby incorporated into this Agreement by this reference. Any of the Community Documents may be amended as deemed necessary by Seller in its sole and absolute discretion. Purchaser agrees to take title to the Property subject to the Community Documents, to abide by and be bound by all of the terms and conditions therein, and any amendments thereto.

10.2 **Proprietary Documentation.** Purchaser acknowledges and agrees that all documentation, marketing materials, sketches, house plans, photographs, site plans, and the like, which may have been provided to Purchaser in connection with this Agreement are proprietary to Seller and shall not be reproduced or disseminated in any way, shape or form by Purchaser. Furthermore, Purchaser acknowledges and agrees that the Purchaser Parties shall have no right to copies of any architectural plans, as approved by the applicable governmental authority or otherwise, from Seller.

10.3 **Builder.** The Residence will be built by an affiliate of Seller ("**Builder**"). Regardless of the foregoing, Seller will be solely responsible to Purchaser for all obligations under this Agreement, including, but not limited to, the construction of all improvements on the Homesite by Builder.

10.4 **Foreign Investment in Real Property Tax Act of 1980.** Seller shall provide an affidavit complying with the Foreign Investment in Real Property Tax Act of 1980, as amended.

10.5 **Conflicting Terms.** In the event of any conflict between the terms of this Agreement and the terms of any exhibit, schedule, or addendum hereto, the terms of such exhibit, schedule, or addendum shall control.

10.6 **Severability.** The invalidity of any provision of this Agreement shall not affect the validity or enforceability of any other provision set forth herein.

10.7 **Governing Law and Venue, Interpretation.** This Agreement shall be construed under and interpreted according to the laws of the State, and venue with respect to any litigation or dispute arising hereunder shall be the County. This Agreement shall not be more strictly construed against one party by virtue of the fact that it may have been physically prepared by one party or by its attorneys, both parties (and their respective attorneys, where applicable) having participated in the negotiation of this Agreement.

10.8 **Recording.** Purchaser shall not record this Agreement nor any notice thereof in the Public Records of the County, or in any other Public Records, unless Purchaser and Seller mutually agree in writing to record the same. Any unauthorized recording shall constitute a material breach hereof. In the event of such recordation, in addition to Seller's remedies for Purchaser's default provided herein, Purchaser agrees to pay all of Seller's attorney's fees, paraprofessional fees and expenses incurred in removing the cloud in title caused by such recordation. Additionally, to the maximum extent allowed by applicable law, Purchaser hereby waives any claimed right to assert, file, or record a lis pendens against the Property in connection with this Agreement.

10.9 **Attorney's Fees and Costs.** Except as otherwise expressly provided herein, in connection with any legal proceedings that may arise out of this Agreement, including but not limited to pre-trial, trial, appellate, post-judgment, collection, arbitration, bankruptcy, etc., Purchaser and Seller shall each be responsible for their own attorney's fees and costs, including their own share of any arbitration expenses, regardless of whether any legal proceeding is instituted or not and regardless of whom may be the prevailing party in any action to enforce this Agreement, and such costs and expenses shall not be considered recoverable expenses.

10.10 **Notices.** All notices provided in connection with this Agreement shall be in writing, and shall be deemed given to the other party when hand delivered to the party or physically received by either party, or their designated agent, which includes but is not limited to delivery by courier, FedEx™ (or an equivalent nationally recognized next-day delivery provider such as UPS™), or electronic transmission to the physical address or email address contained herein. For avoidance of doubt, any notice provided in connection with this Agreement by email shall be deemed delivered when sent to the email address of the recipient party contained herein. It is the responsibility of each party hereto to provide the other party hereto with current and correct contact information and to provide written notice to the other party of any changed or updated contact information. Any reference in this Agreement to time periods of less than six (6) days shall, in the computation thereof, exclude Saturdays, Sundays and legal holidays and shall extend to 5:00 p.m. on the next full business day. Any reference in this Agreement to time periods of six (6) days or more shall, in the computation

thereof, include Saturdays, Sundays and legal holidays, provided, however, if the last day of any such period is a Saturday, Sunday or legal holiday, the period shall be extended to 5:00 p.m. on the next full business day.

10.11 Section Headings. The section headings contained herein are included solely for the convenience of the parties and do not, in any way, modify, explain, qualify or restrict any of the provisions of this Agreement.

10.12 Waiver. Except as otherwise expressly provided herein, no waiver of any rights or obligations hereunder shall be deemed to have occurred unless in writing signed by the party against whom such waiver is asserted, and no waiver shall be deemed a waiver of any other right or subsequent obligation herein.

10.13 Time of Essence. Time is of the essence with respect to each party's performance which must be accomplished within a certain time period. Purchaser's failure to comply with its obligations within the timeframes specified in this Agreement or, if no timeframe is given, within a reasonable period of time, shall constitute a default under this Agreement.

10.14 Successors and Assigns. This Agreement shall be binding upon and shall inure to the benefit of the respective heirs, personal representatives, successors and assigns of the parties hereto; provided, however, this Agreement shall not be assigned by Purchaser without Seller's prior written approval, which approval may be withheld in Seller's sole discretion, and any unapproved attempt to assign this Agreement shall be null and void.

10.15 Re-Sale. None of the Purchaser Parties shall, prior to Closing, directly or indirectly advertise, market and/or list the Property for sale, resale, or lease. Any violation of this Section shall be an immediate default by Purchaser (which is not capable of cure and for which no notice must be given).

10.16 Further Assurances. Purchaser agrees to execute all further instruments and take all further action that may be reasonably required by any party to fully effectuate the terms and provisions of this Agreement and the transactions contemplated herein.

10.17 Damage to the Residence. If, between the Effective Date and the Closing, the Residence is damaged by fire, natural disaster, acts of terrorism or other casualty (each a "**Casualty**"), Seller shall repair such damage (within a commercially reasonable period of time as deemed necessary by Seller) and this Agreement shall continue in full force and effect and Purchaser shall have no right to reject title or receive any reduction of the Total Purchase Price. Any proceeds received from insurance or in satisfaction of any claim regarding such loss or damage shall belong entirely to Seller. If such proceeds shall be paid to Purchaser, Purchaser shall promptly upon receipt thereof turn the same over to Seller. Notwithstanding the foregoing, to the extent that any insurable or non-insurable event occurs and (i) such event constitutes a complete excuse to performance of contract under the laws of the State, (ii) the repair or reconstruction of the Property substantially in accordance with the plans and specifications is rendered impossible by any cause recognized by the laws of the State as a defense to a contract action for non-performance, or (iii) the plans, specifications or construction materials for the Property must be materially modified in order to repair or reconstruct the Property, then, to the extent permitted by applicable law, Seller shall be excused of performance hereunder and have the right to terminate this Agreement whereupon Purchaser shall receive a refund of any amounts paid hereunder within thirty (30) days after such termination and both parties shall be released from any further obligation under this Agreement, other than those obligations that expressly survive termination of the Agreement.

10.18 Construction Activities. Purchaser acknowledges that some areas of the Community may be under development for an extended period of time. Neither Seller nor any other builder that may be active in the Community can guarantee that Purchaser will not be affected or impacted as a result of the overall construction and development of the Community. Purchaser acknowledges and agrees that, except as may be caused by Seller's gross negligence or willful misconduct, Seller shall have no responsibility for any damage to the personal property of any of the Purchaser Parties (e.g., vehicle(s)) caused by such construction and development.

10.19 Sanctioned Persons. Purchaser represents and warrants that Purchaser and all persons holding any legal or beneficial interest whatsoever in Purchaser are not included in, owned by, controlled by, acting for or on behalf of, providing assistance, support, sponsorship, or services of any kind to or otherwise associated with, any of the persons with whom Seller is restricted from doing business under regulations of the Office of Foreign Asset Control ("**OFAC**") of the Department of the Treasury of the United States of America (including, those persons named on OFAC's "Specially Designated Nationals and Blocked Persons List") or under any statute, executive order (including, Executive Order 13224 - Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit, or Support Terrorism), or other governmental action and is not and shall not engage in any dealings or transactions or otherwise be associated with such Persons (each, a "**Sanctioned Person**"). In addition, Purchaser hereby agrees to provide Seller with any additional information that Seller deems necessary from time to time in order to ensure compliance with all applicable laws concerning money laundering and similar activities.

10.20 Picture Release. Purchaser acknowledges, consents, and agrees that Seller Parties shall have the full right and permission (i) to store, use, publish, and copyright photographs and any other reproductions of each of the Purchaser Parties and the Property, or any part thereof, for advertising, publicity, and for any and all bona fide commercial purposes whatsoever, including but not limited to using photographs or other reproductions of each of the Purchaser Parties and the Property on any marketing materials, applications, platforms, videos, websites, or social media websites, and (ii) to store, use, and review such photographs or other reproductions in any databases, software programs, applications, or platforms used or managed by Seller (or its affiliates). Purchaser releases Seller Parties from any and all claims or liabilities that arise from or are related to the use of photographs or other reproductions of the Property or the Purchaser Parties as set forth herein. Purchaser waives any and all present or future compensation rights of any of the Purchaser Parties related to the use of photographs or other reproductions of the Property or Purchaser Parties as set forth herein. The foregoing release and other provisions contained in this Section shall survive the Closing or earlier termination of this Agreement.

10.21 Sinkholes. Certain areas of the State may experience "sinkhole" soil settlement activity. Seller makes no warranties or representations, express or implied, regarding existing or future soil conditions under the Property. Seller expressly disclaims any liability for any damages, whether direct, indirect, or consequential, that the Property or Residence may suffer because of settlement, sinking, or collapse of the earth underlying the Property.

10.22 Purchaser Indemnity. To the fullest extent permitted by applicable law, Purchaser agrees to indemnify, defend and hold the Seller Parties harmless from and against any claims arising from, related to or in connection with (i) any unauthorized, unaccompanied entry onto the Property by any of the Purchaser Parties or any invitees thereof, (ii) any injury to person or damage to property occurring as a result of the Third-Party Inspection, (iii) Seller's investigation of Purchaser's financial status, (iv) any claim by any broker, agent or finder, whether or not meritorious, for any compensation with regard to this transaction arising out of any acts or contracts of Purchaser, other than in accordance with this Agreement, (v) any damage to the Residence caused by the actions or inaction, as the case may be, of Purchaser, and (vi) any default by Purchaser under this Agreement. The foregoing indemnities contained in this Section shall survive the Closing or earlier termination of this Agreement.

10.23 Purchaser Liability: Actions by Purchaser. If Purchaser consists of more than one person or entity, then all such persons or entities shall be jointly and severally liable for all of the obligations of Purchaser under this Agreement. Additionally, Purchaser agrees that any action by one person or entity of Purchaser will be binding upon (and deemed the action of) all persons or entities constituting Purchaser and may be relied upon by Seller as having been approved by all persons or entities constituting Purchaser.

10.24 Merger and Survival. Except as otherwise specifically provided in this Agreement, all of Purchaser's rights and remedies under this Agreement shall merge with (and shall be completely extinguished and superseded by) the deed delivered to Purchaser at Closing. Unless otherwise expressly stated in this Agreement, all of Purchaser's obligations under this Agreement and all of Seller's rights and remedies under this Agreement shall survive and shall not be merged into the deed delivered at Closing.

10.25 Risk of Unauthorized Cyber Access. Certain devices, machines, appliances, equipment or systems ("**Devices**") which are installed in the Residence may include technology that allows such Devices to be accessed through the internet or other wireless technology. These devices may allow a third party to gain unauthorized access to the Devices and control or access said Devices without Purchaser's knowledge or permission. Additionally, such Devices may be used to propagate malware or gain access to other Devices, the Residence, networks, and/or computers as well as Purchaser's data contained thereon. Depending on the technology included, the Devices may also carry a risk that verbal communications may be heard

by unauthorized third parties or be inadvertently sent to third parties through a voice-activated Device. Purchaser is solely responsible for determining the level of security and protection suitable for all Devices connected to any network in the Residence, and for configuring all relevant equipment to provide appropriate security. Neither Seller nor any of the Seller Parties make any representations, and no such party shall have any liability, for any data breaches, malware attacks, network intrusions, physical intrusions, privacy intrusions, cyber-attacks, theft, or other risks related to the Devices.

10.26 Database Regarding Registered Sex Offenders. Neither Seller nor any of the Seller Parties make any representations, warranties, or guarantees regarding the presence or absence of registered sex offenders within the Community or in the surrounding area. Neither Seller nor any of the Seller Parties have any obligation or duty to investigate existing residents or purchasers to determine whether they are sex offenders. Seller encourages Purchaser to contact any applicable state or local governmental entities which may provide information on, or maintain databases of, registered sex offenders within the Community or the surrounding area.

10.27 Government Financing. Purchaser acknowledges that any appraisal value is an opinion of the value of the Property, and that it may vary from the Purchase Price and that opinions of value are subject to variation based upon numerous factors. If Purchaser intends to receive VA or FHA related financing, Purchaser acknowledges that Purchaser has received, reviewed, and signed, or will review and sign upon receipt, the VA Amendatory/Escrow Clause or FHA Amendatory Statement and Real Estate Certification (the “Amendatory Statements”), as applicable, and has elected or will elect, as the case may be, to exercise Purchaser’s option (as described as the “privilege and option” in the applicable Amendatory Statements) to proceed with this transaction to Closing pursuant to the terms of this Agreement, and can incur penalties by forfeiture of deposits or other remedies available to Seller. Purchaser further agrees that Purchaser will fund any difference between the appraised value and the Purchase Price with Purchaser’s own equity payment. Purchaser warrants that Purchaser has sufficient funds and will complete such a payment at or before Closing.

10.28 Out of State Non-Solicitation. Purchaser is a permanent resident of the state of %BuyerState%. Purchaser represents and warrants that (i) none of the Seller Parties solicited Purchaser outside of the state in which the Property is located, (ii) none of the Seller Parties sent marketing materials or sales agreements to Purchaser outside of the state in which the Property is located, and (iii) Purchaser’s decision to purchase the Property was not made as a result of being contacted or solicited in any way outside of the state in which the Property is located.

10.29 Credit Authorization. Purchaser authorizes lender (if any) to whom Purchaser has applied, is in the process of applying, or will apply to for a mortgage loan in connection with this transaction (“**Authorized Lender**”) to disclose to Seller the information contained in any loan application, verification of deposit, income and employment, and credit reports or credit related documentation on Purchaser. Purchaser authorizes the Authorized Lender, and any credit bureau or other person or entity utilized or engaged by the Authorized Lender or Seller, to obtain one or more consumer reports regarding Purchaser and to investigate any information, reference, statement, or data, provided to the Authorized Lender by Purchaser or by any other person or entity, pertaining to Purchaser’s credit and financial status. Purchaser shall indemnify, defend and hold harmless the Seller Parties, the Authorized Lender, and any credit bureau or other person or entity utilized or engaged by the Authorized Lender or Seller, from and against any deficiencies, losses, liabilities, claims, damages, expenses, obligations, penalties, actions, judgments, awards, suits, costs or disbursements of any kind or nature whatsoever, including attorneys’ fees and paraprofessional fees arising from an investigation of Purchaser’s credit and financial status. Notwithstanding the foregoing, in the event that Purchaser applies for a mortgage loan in connection with this transaction, this transaction shall continue to be on an all cash basis and not subject to or contingent upon any financing contingency. In the event that Purchaser does not apply for a mortgage loan in connection with this transaction, then no credit information shall be shared with Seller and, other than as provided in Section 6 of this Agreement, Seller shall not investigate Purchaser’s credit and financial status.

10.30 Contract Documents, Entire Agreement and Amendments, Acceptance and Counterparts. This Agreement shall consist of this contract document and all specifications, exhibits, and addenda, if any, executed by both parties contemporaneously with, or subsequent to, the execution of this Agreement, all of which are incorporated herein by reference. **This Agreement represents the entire agreement between the parties hereto and supersedes any and all understandings and agreements between the parties hereto whether oral or written.** This Agreement may be amended, altered or modified only by a written agreement executed by the parties. The “Effective Date” of this Agreement shall be the date when the last one of Seller and Purchaser has signed this Agreement. **No representations or inducements made prior hereto which are not included and embodied in this Agreement shall be of any force and effect, including but not limited to any brochures, advertising representations or illustrations. No person, including any of the Seller Parties, Purchaser Parties, or any other real estate brokerage firm, is authorized to make any representations or to provide any information contrary to or in addition to the information contained in this Agreement. Purchaser acknowledges that no such representations have been made to (or, if made, have not been relied upon by) Purchaser. Purchaser represents that Purchaser has based the decision to purchase on personal investigation, observation and the materials provided herewith. Purchaser further represents that all facts material to Purchaser’s decision to purchase the Property are contained herein or in an addendum or rider to this Agreement. Accordingly, Purchaser agrees that this Agreement may not be rescinded or cancelled on the grounds of fraud in the inducement or fraudulent misrepresentation.**

Purchaser’s Initials

Purchaser’s Initials

This Agreement and all addenda and supplements hereto may be executed in any number of counterparts, each of which, when executed and delivered, shall be an original, but a complete set of such counterparts shall together constitute one and the same instrument. An electronic signature (e.g., DocuSign™) of any party or parties hereto shall have the same force and effect as an original of such signature(s), and the parties hereto agree to be bound by any electronic signature(s) and by any electronic record of this instrument executed or adopted with one or more electronic signatures. For avoidance of doubt, an electronic copy of this signed Agreement and any addenda and supplements hereto shall be considered for all purposes as an original signed instrument.

10.31 Subrogation. Seller and Purchaser hereby waive any right of recovery of insured claims against each other arising out of or relating to the Property, by anyone claiming by and/or through them, by way of subrogation or otherwise, including their respective insurers. The foregoing waiver of subrogation shall survive the Closing or any termination of this Agreement prior to Closing.

Dispute Resolution; Waiver of Trial by Jury. **ANY DISPUTES, CLAIMS OR CONTROVERSIES OF ANY TYPE BETWEEN PURCHASER AND SELLER ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE PROPERTY SHALL BE SUBMITTED TO BINDING ARBITRATION IN ACCORDANCE WITH THE ATTACHED ALTERNATIVE DISPUTE RESOLUTION ADDENDUM (“ADR ADDENDUM”). PURCHASER AND SELLER EACH AGREE TO THE TERMS OF THE ADR ADDENDUM AND WAIVE CERTAIN LITIGATION RIGHTS PURSUANT THERETO. PURCHASER AND SELLER EACH ACKNOWLEDGE THAT THEY HAVE READ, UNDERSTAND AND AGREE TO THE TERMS OF THIS PARAGRAPH AND THE ADR ADDENDUM. IN THE EVENT THAT THE DISPUTE RESOLUTION PROCEDURES SET FORTH IN THE ADR ADDENDUM ARE DETERMINED TO BE INVALID OR UNENFORCEABLE IN WHOLE OR IN PART, SUCH THAT THE DISPUTE PROCEEDS BY WAY OF CIVIL LITIGATION PROCEEDINGS IN ANY COURT, OR IF THE ARBITRATION DECISION MUST BE ENFORCED IN ANY COURT, THEN ANY CLAIM, DEMAND, ACTION, OR CAUSE OF ACTION, WITH RESPECT TO ANY ACTION, PROCEEDING, CLAIM, COUNTERCLAIM, OR CROSSCLAIM, WHETHER IN CONTRACT AND/OR IN TORT (REGARDLESS IF THE TORT ACTION IS PRESENTLY RECOGNIZED OR NOT), INCLUDING, BUT NOT LIMITED TO, THOSE FOR PERSONAL INJURIES, PAIN, SUFFERING AND WRONGFUL DEATH, BASED ON, ARISING OUT OF, IN CONNECTION WITH OR IN ANY WAY RELATED TO THIS AGREEMENT, ANY CONSTRUCTION DEFECTS, THE DOCUMENTS (INCLUDING, WITHOUT LIMITATION, ANY DECLARATION), ANY COURSE OF CONDUCT, COURSE OF DEALING, VERBAL OR WRITTEN STATEMENT, VALIDATION, PROTECTION, ENFORCEMENT ACTION OR OMISSION OF ANY PARTY SHALL BE HEARD BY A JUDGE IN A COURT PROCEEDING AND NOT A JURY. PURCHASER AND SELLER WAIVE THEIR RESPECTIVE RIGHT TO A JURY TRIAL. SELLER HEREBY SUGGESTS THAT PURCHASER CONTACT AN ATTORNEY IF PURCHASER DOES NOT UNDERSTAND THE LEGAL CONSEQUENCES OF EXECUTING THIS AGREEMENT.**

11. District. ☐ If checked, the following notice is applicable to the Property and the Community. THE [%COMMUNITY%] COMMUNITY DEVELOPMENT DISTRICT MAY IMPOSE AND LEVY TAXES OR ASSESSMENTS, OR BOTH TAXES AND ASSESSMENTS, ON THIS PROPERTY. THESE TAXES AND ASSESSMENTS PAY THE CONSTRUCTION, OPERATION, AND

MAINTENANCE COSTS OF CERTAIN PUBLIC FACILITIES AND SERVICES OF THE DISTRICT AND ARE SET ANNUALLY BY THE GOVERNING BOARD OF THE DISTRICT. THESE TAXES AND ASSESSMENTS ARE IN ADDITION TO COUNTY AND OTHER LOCAL GOVERNMENTAL TAXES AND ASSESSMENTS AND ALL OTHER TAXES AND ASSESSMENTS PROVIDED FOR BY LAW.

IN WITNESS WHEREOF, Seller and Purchaser have executed this Agreement on the dates set forth below.

PURCHASER(S):

x

Print Name: %BuyerFullName%

Date: _____

x

Print Name: %SecondBuyerFullName%

Date: _____

SELLER: %CommunityLegalName%
%CommunityLegalName2%
%CommunityLegalName3%

By: _____

Print Name: %KolterProjectManager%
Its: Authorized Person

Date: _____

ALTERNATIVE DISPUTE RESOLUTION ADDENDUM

COMMUNITY: %Community%
PROPERTY: Homesite: %LotName% MODEL: %Model%
PURCHASER(S): %Purchaser%

THIS **ALTERNATIVE DISPUTE RESOLUTION ADDENDUM** (“**ADR Addendum**”) constitutes a part of the Purchase and Sale Agreement dated %ContractCreatedDateLong% (“**Agreement**”) between Purchaser and Seller (each as defined in the Agreement) pertaining to the Property. **THIS ADR ADDENDUM IS INCLUDED TO MAKE THE RESOLUTION OF DISPUTES RELATED TO THIS TRANSACTION SPEEDY AND ECONOMICAL. IT PROVIDES FOR AN ALTERNATIVE DISPUTE RESOLUTION PROCESS AND HAS IMPORTANT LEGAL CONSEQUENCES. IT SHOULD BE READ THOROUGHLY BEFORE SIGNING. PURCHASER IS ENCOURAGED TO CONSULT AN ATTORNEY BEFORE SIGNING THIS ADR ADDENDUM.**

- 1)
DEFINED TERMS. Words in this ADR Addendum that begin with capital letters but are not defined in this ADR Addendum shall have the meaning set forth in the Agreement, and all references in this ADR Addendum to the Agreement shall be deemed to include references to all other addenda and riders attached to the Agreement.
- 2)
DEFINITIONS. For purposes of this ADR Addendum only: (i) “**Seller Parties**” refers collectively to the Seller, and any and all directors, officers, partners, members, managers, shareholders, employees, agents, or representatives of Seller, any affiliates of Seller (other than an affiliated mortgage lender) and any contractor, subcontractor, consultant, design professional, engineer, or supplier who provided labor, services, or materials to the Community, and who is bound or agrees to be bound to the following dispute notification and resolution procedures; (ii) “**Owner**” refers collectively to Purchaser, any individual or entities comprising Purchaser, any representative of Purchaser acting with respect to Purchaser’s rights (including, without limitation, legal rights under the Agreement, the Booklet, or any other agreements or obligations with respect to the Seller Parties, the Property or the Community); (iii) “**Community**” refers to the residential community in which the Property is located; and (iv) “**Dispute**” means any and all actions, claims, or controversies (whether contract, warranty, tort, personal injury, statutory, or otherwise) arising out of or in any way relating to any of the Property, the Community, the relationship or dealings between any of the Seller Parties and Owner, the Agreement, the Booklet, or any other agreements or duties or liabilities as between any of the Seller Parties and an Owner in any way relating to the Property or Community. This definition of “Dispute” specifically includes, without limitation, any and all actions, claims, or controversies relating to or arising from (a) the use, design, construction, or maintenance of the Property or Community, including any condition on or affecting the Property or Community, (b) personal injury or property damage alleged to have been sustained by Owner, any other occupants of the Property, or any of Owner’s guests, invitees, licensees, on the Property or other portions of the Community, or (c) any disputes which allege strict liability, negligence or breach of implied, express or statutory warranties as to the conditions of the Property or other portions of the Community.
- 3)
ARBITRATION OF DISPUTES.

a)
Binding Arbitration. All Disputes arising after the Closing Date that relate to the warranties provided in the Booklet, shall be submitted to the dispute resolution procedures and provisions specified in the Booklet. All other Disputes arising after the Closing Date shall be submitted to the dispute resolution procedures and provisions specified in an attachment to the Deed, which attachment shall be substantially in the form attached hereto as **Exhibit “A”**. All Disputes arising prior to or on the Closing Date shall be submitted for resolution by binding arbitration to the American Arbitration Association (www.adr.org) (“**AAA**”) in accordance with this ADR Addendum. If the dispute resolution procedures and provisions specified in the attachment to the Deed are deemed to be inapplicable (or are otherwise deemed unenforceable), then the Dispute shall be submitted for resolution by binding arbitration to the AAA in accordance with this ADR Addendum.

b)
Location of Arbitration. Unless the arbitration service requests otherwise due to the unavailability of a neutral arbitrator, the arbitration will take place in the county where the Property is located.

c)
Arbitration Procedures. The arbitration shall be conducted by a single arbitrator under the Home Construction Arbitration Rules and Mediation Procedures of the AAA (“**Home Construction Rules**”) in effect at the time the request for arbitration is submitted. If the arbitrator determines that the Home Construction Rules are not applicable for the Dispute, then the arbitration shall be conducted by a single arbitrator under Construction Industry Rules and Mediation Procedures of the AAA (“**Construction Industry Rules**”) in effect at the time the request for arbitration is submitted. If the arbitrator determines that both the Home Construction Rules and Construction Industry Rules are not appropriate for the Dispute, then the arbitration shall be conducted by a single arbitrator under the Commercial Arbitration Rules and Mediation Procedures of the AAA (“**Commercial Rules**”) in effect at the time the request for arbitration is submitted. The arbitrator will honor claims of privilege recognized by law and will take reasonable steps to protect customer account information and other confidential or proprietary information. The arbitrator will make any award in writing but need not provide a statement of reasons unless requested by a party. Discovery during the arbitration shall be limited to (i) the exchange of information that is provided to the arbitrator by the parties and (ii) requests for the production of documents, provided that such requests include: (w) a specific identification of the documents, (x) an explanation of why the documents are necessary for the arbitration, (y) a statement why the requesting party does not have access to the documents, and (z) a description of the reasonable steps the requesting party has taken to secure the documents. Unless otherwise agreed to by all parties, the arbitrator shall have no authority to order the taking of depositions, except for depositions of the parties and the parties’ expert witnesses, if any. In the event that a party is an entity other than a natural person, the deposition for such party shall be limited to one party representative deposition, unless otherwise consented to by such party.

If there is a conflict between this ADR Addendum and the Home Construction Rules, Construction Industry Rules, or Commercial Rules, as applicable, this ADR Addendum shall govern. If AAA will not enforce this ADR Addendum as written, it cannot serve as the arbitration organization to resolve the Dispute. If this situation arises, the parties shall agree on a substitute arbitration organization. If the parties are unable to agree, the parties shall mutually petition a court of appropriate jurisdiction to appoint an arbitration organization that will enforce this ADR Addendum as written.

If there is a conflict between this ADR Addendum and the Agreement or the Booklet, this ADR Addendum shall govern.

d)
Waiver of Litigation Rights. Purchaser (on behalf of Purchaser and all Owners) and Seller acknowledge and agree that by agreeing to binding arbitration as provided herein:

i)
Purchaser (on behalf of Purchaser and all Owners) and Seller are giving up any rights they might possess to have a Dispute litigated in a court or jury trial;

ii)
Purchaser’s, Owner’s, and Seller’s discovery and appeal rights will be limited;

iii)
Purchaser’s (on behalf of Purchaser and all Owners) and Seller’s agreement to this ADR Addendum is voluntary and Purchaser (on behalf of Purchaser and all Owners) and Seller each understands its provisions; and

iv)
If a Dispute involves property or common area owned or managed by others, including but not limited to a homeowners’ association, the procedures set forth herein are also acceptable for resolving Disputes with respect to such matters and Purchaser will take all actions necessary to secure participation by such other parties in the Dispute resolution procedures set forth herein.

e)
HOA. To the extent permitted by applicable law, the homeowners’ association for the Property, if any, and the interest of all Owners in the homeowners’ association will be bound by the Dispute resolution procedures described herein.

f)
Choice of Law and Scope of Arbitrator’s Authority. All Disputes shall be governed, interpreted and enforced according to the Federal Arbitration Act (9 U.S.C. §§ 1-16), which is designed to encourage use of alternative methods of Dispute resolution that

avoid costly and potentially lengthy court proceedings. Interpretation and application of these procedures shall conform to federal court rulings interpreting and applying the Federal Arbitration Act. References to state law shall not be construed as a waiver of any rights of the parties under the Federal Arbitration Act or the right of the parties to have the procedures set forth in the Booklet and elsewhere within this ADR Addendum interpreted and enforced under the Federal Arbitration Act. However, to the extent necessary, and whenever such laws are not in conflict with other provisions of this ADR Addendum or the alternative dispute resolution procedures agreed upon in Section 3(c) above, the arbitrator shall apply the laws of the state in which the Property is located. Notwithstanding anything contained herein to the contrary, the applicable substantive law shall be the substantive law of the state in which the Property is located. The arbitrator's award shall be final and binding and may be enforced in any court of competent jurisdiction. The arbitrator shall have the authority to try and shall try all issues, whether of fact or law, including without limitation, the validity, scope and enforceability of these Dispute resolution provisions, and may issue any remedy or relief that the courts of the state in which the Property is located could issue if presented the same circumstances.

- g)
- Attorneys' Fees and Arbitration Fees and Costs.** Before the commencement of arbitration, upon the written request of Purchaser or any Owner, Seller shall advance the amount of any arbitration initiation/filing fees or costs, to the extent such fees and costs exceed the amounts that Purchaser or such Owner would pay in bringing the Dispute in court. If the arbitration is decided in Seller's (or other Seller Parties') favor, the Purchaser or Owner, as the case may be, on whose behalf the initiation/filing fees or costs were advanced shall reimburse Seller to the extent such amounts are awardable in a judicial proceeding. Other than any of the advanced initiation/filing fees or costs mentioned above in this Section 3(g), Purchaser and Seller shall each be responsible for their own attorneys' fees and costs incurred in the arbitration, including fees for expert witnesses and each party's share of any additional arbitration expenses, regardless of whom may be the prevailing party, and such costs and expenses shall not be considered recoverable expenses. The arbitrator may re-allocate other fees and costs (but not the attorneys' and expert fees of the parties) among the parties to the proceeding in his or her discretion as the interests of justice dictate.

WE HAVE READ AND UNDERSTAND THE FOREGOING AND AGREE TO SUBMIT ANY DISPUTES OR CLAIMS OR CONTROVERSIES ARISING OUT OF THE MATTERS INCLUDED WITHIN THESE DISPUTE RESOLUTION PROVISIONS TO BINDING ARBITRATION.

PURCHASER'S INITIALS _____ / _____

SELLER'S INITIALS _____

%Purchaser%

- 4)
- WAIVER OF JURY TRIAL.** IN THE EVENT THAT THE DISPUTE RESOLUTION PROCEDURES SET FORTH OR REFERENCED HEREIN ARE DETERMINED TO BE INVALID OR UNENFORCEABLE IN WHOLE OR IN PART, SUCH THAT THE DISPUTE PROCEEDS BY WAY OF CIVIL LITIGATION PROCEEDINGS IN ANY COURT, OR IF THE ARBITRATION DECISION MUST BE ENFORCED IN ANY COURT, THE PARTIES NONETHELESS WAIVE ANY AND ALL RIGHTS TO A JURY TRIAL TO THE EXTENT SUCH WAIVER IS NOT EXPRESSLY PROHIBITED BY STATUTE OR CONSTITUTION. THE PARTIES MAKE THESE WAIVERS KNOWINGLY, INTENTIONALLY AND VOLUNTARILY.

PURCHASER'S INITIALS _____ / _____

SELLER'S INITIALS _____

%Purchaser%

- 5)
- DISPUTES TO BE RESOLVED INDEPENDENTLY.** Purchaser (on behalf of Purchaser and all Owners) and Seller agree that it is in the best interest of Purchaser, Seller Parties and all Owners that the dispute resolution procedures set forth in this ADR Addendum be utilized independently of any actions (including actions brought pursuant to alternative dispute resolution procedures) involving any disputes, actions or claims between any Seller Parties and any other purchaser. Accordingly, to the extent permitted by applicable law, and notwithstanding Section 2(iii) above, Purchaser (on behalf of Purchaser and all Owners) knowingly waives any right (a) to participate in any litigation or other dispute resolution procedures on a "class," "consolidated," or "joint" basis; and (b) to bring any claim in any litigation or other dispute resolution procedure on behalf of any person or entity other than themselves (including the bringing of any claim in a "private attorney general capacity"). The arbitrator's authority to resolve any Dispute and to make written awards will be limited to the parties' individual claims. Purchaser (on behalf of Purchaser and all Owners) and Seller (on behalf of all Seller Parties) make this agreement on the grounds that they wish to assure, in advance, that any Disputes will not be combined with the disputes, actions or claims by or between any Seller Parties and any other purchaser. Purchaser (on behalf of Purchaser and all Owners) and Seller (on behalf of all Seller Parties) include this provision on the additional grounds that: (i) the Property is unique from other properties in the Community, and any potential problems it may suffer will not necessarily be common to other properties; (ii) it may provide Purchaser increased ability to control any Dispute involving the Property; (iii) Purchaser's interest will not be subordinated to the interests of other parties who might otherwise become involved in these Dispute resolution procedures; (iv) it is likely to encourage faster resolution of most Disputes that may arise; (v) it will help to avoid conflicts of interest among Purchaser's and Seller's representatives; and (vi) it is intended to foster better communication between Purchaser and Seller focused on resolving the actual issues that may arise in any Dispute between them.
- 6)
- DISPUTES UNDER FHA/VA WARRANTY.** Notwithstanding the provisions set forth above, this Section 6 shall apply to the extent Purchaser is issued a builder's limited warranty approved by U.S. Department of Housing and Urban Development for issuance to certain Federal Housing Administration or Veterans Administration Financed Buyer ("**FHA/VA Warranty**"). With respect to all Disputes arising out of the FHA/VA Warranty ("**FHA/VA Warranty Disputes**"), Seller Parties and Owner shall comply with the Dispute resolution procedures and provisions specified in the FHA/VA Warranty. Specifically, the parties agree that the waiver of jury trial set forth in Section 4 shall remain effective. All other Disputes shall continue to be governed by the provisions set forth above, including, without limitation, the provisions requiring binding arbitration. However, in the event that an Owner files an action in a court of law regarding an FHA/VA Dispute while at the same time pursuing arbitration for other Disputes, any of the Seller Parties may elect to have all Disputes resolved in the court action.
- 7)
- CONFIDENTIALITY.** Given the individualized nature of negotiations and claims, except as may be required to comply with applicable law or with court order or court requirement or any combination of them, Purchaser agrees to keep the nature of and existence of any Dispute and the claims, negotiations, settlement discussions, settlement terms or resolution of same (whether through arbitration or otherwise) (collectively, the "**Confidential Information**") in the strictest confidence and not to disclose the Confidential Information to any party without the prior written consent of Seller, except that Purchaser may disclose the Confidential Information to Purchaser's legal counsel, consultants, advisors, accountants or auditor (collectively, the "**Authorized Representatives**"), only to the extent that such disclosure may commercially reasonably be necessary, and provided that such Authorized Representatives agree to keep the Confidential Information confidential and agree to be bound by this Section. In addition, Purchaser agrees that Seller shall be entitled to equitable relief, including without limitation, an injunction, in the event of any breach of this Section, as well as all other rights and remedies provided at law or in equity. This Section shall survive the Closing or earlier termination of the Agreement.
- 8)
- SURVIVAL.** The obligations of Seller, Purchaser, and any Owner to submit Disputes for resolution in accordance with the dispute resolution procedures provided in this ADR Addendum shall survive the Closing or earlier termination of the Agreement.
- 9)
- DEED RESTRICTIONS.** The dispute resolution provisions of this ADR Addendum shall be (i) covenants running with the land comprising the Property, (ii) set forth in the Deed, and (iii) binding upon Purchaser and its successors and assigns.
- 10)
- SEVERABILITY OF PROVISIONS.** If any provision in Section 5 (entitled "Disputes to be Resolved Independently") is found to be illegal or unenforceable in whole or in part, then the unenforceable portion shall be severable from Section 5 and any claims covered by any deemed unenforceable provision of Section 5 will be decided by a court (provided, however, that to the extent permitted by applicable law, the jury waiver provision contained in Section 4 will remain in full force and effect), but any remaining terms of Section 5 that are valid shall

be binding and enforced in arbitration according to the terms of this ADR Addendum. If any other clause within this ADR Addendum is found to be illegal or unenforceable, that clause will be severed from this ADR Addendum, and the remainder of this ADR Addendum will be given full force and effect.

IN WITNESS WHEREOF, the parties have executed this ADR Addendum as of the date of Seller’s acceptance below.

PURCHASER(S):

x

Print Name: %BuyerFullName%

Date: _____

x

Print Name: %SecondBuyerFullName%

Date: _____

SELLER: %CommunityLegalName%

%CommunityLegalName2%

%CommunityLegalName3%

By: _____

Print Name: %KolterProjectManager%

Its: Authorized Person

Date: _____

Version: 01012024.011524

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Date Printed: %TodaysDate%

%Purchaser%

EXHIBIT “A” TO ALTERNATIVE DISPUTE RESOLUTION ADDENDUM

[TO BE ATTACHED AS AN EXHIBIT TO THE DEED AT CLOSING]

ENVIRONMENTAL CONDITIONS DISCLOSURE

THIS ENVIRONMENTAL CONDITIONS DISCLOSURE (this “**Addendum**”) is executed in conjunction with and, by this reference, incorporated into the Purchase and Sale Agreement (the “**Agreement**”) dated as of the %ContractCreatedDateLong%, between %Purchaser% (collectively, “**Purchaser**”) and Seller, as defined in the Agreement, respecting lot %LotName% (the “**Homesite**”) at %LotStreetAddress%, in the community known as %CommunityAltName% (the “**Community**”).

1. **Defined Terms.** Words in this Addendum that begin with capital letters but are not defined in this Addendum shall have the meaning set forth in the Agreement, and all references in this Addendum to the Agreement shall be deemed to include references to all other addenda and riders attached to the Agreement.

2. **Environmental Conditions.**

a. Within any residence, one may be exposed to many different types of environmental contaminates, such as molds, mildew, spores, fungi and/or other toxins. These also include pet dander, dust mites, formaldehyde, radon, radiation, asbestos, any solid, liquid or gaseous pollutant, contaminant, toxin, irritant or carcinogenic substance, whether organic or inorganic, and electromagnetic fields or emissions. Molds and other potential contaminants have been a part of our environment for millions of years. Purchaser acknowledges that contaminants are everywhere, in both indoor and outdoor environments, and that such contaminants are outside of Seller’s control. Therefore, everyone is exposed to some contaminants on a daily basis without evident harm. Due to a number of factors, including the fact that sensitivities to various types of molds and other potential contaminants vary from person to person, there are no state or federal standards concerning acceptable levels of exposure to mold. According to the Consumer Product Safety Commission and the American Lung Association, some diseases or illness have been linked with biological pollutants in the indoor environment, including some forms of mold. However, many of these conditions also have causes unrelated to the indoor environment. Therefore, it is unknown how many potential health problems relate exclusively to poor indoor air. Purchaser should determine for itself whether Purchaser, Purchaser’s family members or any other individuals who will occupy or use the Residence have special needs or increased risk to these conditions. Purchaser should carefully monitor the conditions in the Residence for mold growth and other contaminants. Other than as specifically provided in the Agreement or in the Booklet, Seller hereby disclaims any and all express or implied warranties as to the existence of molds, mildew, spores, fungi and/or other toxins on or in the Property. Purchaser acknowledges and agrees that Seller shall not be responsible for any damages caused by microorganisms, fungus, decay, wet rot, dry rot, soft rot, rotting of any kind, mold, mildew, spores, vermin, termites, beetles, insects, wood destroying organisms, rodents, birds, wild or domestic animals, plants, corrosion, rust, radon, radiation, formaldehyde, asbestos, any solid, liquid or gaseous pollutant, contaminant, toxin, irritant or carcinogenic substance, whether organic or inorganic, and electromagnetic field or emission, including any claim of health risk or uninhabitability based on any of the foregoing, within, on, or in the Property, including, without limitation, property damage, personal injury, loss of income, emotional distress, death, loss of use, loss of value and adverse health effects, or any other effects. Additionally, Purchaser acknowledges and agrees that Seller shall not be responsible for conducting any tests or inspections for any of the conditions included in the previous sentence and any such tests or inspections conducted by Purchaser shall be done at Purchaser’s sole cost and expense and shall be subject to the terms of the Agreement. The indemnities contained in this Addendum shall survive the Closing or earlier termination of the Agreement.

b. When excessive moisture or water accumulates, mold growth can and will occur, particularly if the moisture problem remains unaddressed. There is no practical way to eliminate all molds or mold spores in any residential environment. The key to controlling mold growth is to control moisture.

c. There are many ways to help control moisture in and beneath the Residence. The U.S. Environmental Protection Agency, the Consumer Product Safety Commission, the American Lung Association and others recommend taking measures such as those listed below to help control moisture in and beneath the Residence. The following list is not meant to be all-inclusive:

- i. Fix leaking plumbing and any other sources of unwanted water immediately.
- ii. Maintain proper humidity levels. Equipment that conditions the air, such as air conditioners, humidifiers and ventilation systems must be operated on a year-round basis.
- iii. Raise the temperature in areas where moisture condenses on surfaces and open doors between rooms to increase air circulation in the Residence, including doors to closets.
- iv. Have major appliances, such as furnaces, heat pumps, central air conditioners, window air conditioning units, ventilation systems and furnace-attached humidifiers inspected, cleaned and serviced regularly by a qualified professional.
- v. Clean and dry refrigerator, air conditioner and dehumidifier drip pans and filters regularly and make sure that the refrigerator and freezer doors seal properly.
- vi. Keep water away from the foundation of the Residence by maintaining required slopes, drainage and keeping plantings and sprinklers the proper distance from the Residence.
- vii. The following are suggestions that may assist Purchaser in preventing and addressing mold growth in the Residence:
 - (a) It is important that Purchaser respond promptly when Purchaser sees signs of moisture or mold.
 - (b) Do not allow moisture to stand or make contact with carpet, furniture and cellulose-based materials, such as wood, drywall or other non-tile, non-plastic or non-metal materials.
 - (c) Dry all water damaged areas and items immediately to prevent mold growth.
 - (d) If mold develops, clean up the mold by washing off hard surfaces with detergent and water and completely dry the surface.
 - (e) Depending upon the nature and extent of the mold infestation, trained professionals may be needed to assist in the remediation effort.
 - (f) Mold that is not properly and adequately removed may reappear.

d. Purchaser is responsible to maintain and treat the Property to prevent pests, insects, termites, beetles, and wood destroying organisms. Seller is not responsible for any repair, replacement, or damages of any kind associated with damage caused by pests, insects, termites, beetles, or wood destroying organisms.

e. Proper maintenance and cleaning of the Residence is the responsibility of each homeowner and will lessen the potential for water intrusion and help to control environmental contaminants. Further, it is the responsibility of each homeowner to monitor his or her Residence on a continual basis for excessive moisture, water and mold accumulation. If Purchaser discovers accumulation of water or moisture in, around or under the Residence, Purchaser should immediately seek to control the source of the water or moisture. Failing to control the source of water or moisture could result in additional damage and the growth of mold. Plumbing leaks and water penetrations that are covered by the Booklet must be reported immediately. If the warranties in the Booklet have expired or do not cover the specific problem, Purchaser should not delay in having professionals address the problem. None of the Seller Parties shall be responsible for, and Purchaser agrees to indemnify and hold all Seller Parties harmless from, water-related damages, including personal injuries or property damage caused by mold, but only to extent that the damages are caused by (A) Purchaser’s negligence, (B) Purchaser’s failure to promptly take appropriate corrective measures and minimize any damages caused by the water or moisture, or (C) Purchaser’s failure to promptly provide Seller with notice of the water or moisture, give Seller the opportunity to dry the water or moisture, and remediate, if necessary, any moisture conditions in Purchaser’s Residence caused by improper construction. Purchaser also agrees to waive all rights of subrogation for damages resulting from water-related damages, mold growth, any personal injuries, or any remediation resulting from (A) Purchaser’s negligence, (B) Purchaser’s failure to promptly take appropriate corrective measures and minimize any damages caused by the water or moisture, or (C) Purchaser’s failure to promptly provide Seller with notice of the water or moisture, give Seller the opportunity to dry the water or moisture, and remediate, if necessary, any moisture conditions in the Residence caused by improper construction.

3. **Counterparts.** This Addendum may be executed in counterparts, a complete set of which shall form a single Addendum.

4. **Conflicts.** In the event of any conflict between this Addendum and the Agreement, this Addendum shall control. In all other respects, the Agreement shall remain in full force and effect.

5. **Entire Agreement.** The Agreement, together with this Addendum and any other addenda and riders to the Agreement, contains the entire agreement between Purchaser and Seller concerning the matters set forth herein. All prior discussions, negotiations and contracts, if any, whether oral or written, are hereby superseded by these documents. No addition or modification of this Addendum or the Agreement shall be effective unless set forth in writing and signed by Purchaser and an authorized officer of Seller.

PURCHASER(S):

x _____

Print Name: %BuyerFullName%

Date: _____

x _____

Print Name: %SecondBuyerFullName%

Date: _____

SELLER: %CommunityLegalName%

%CommunityLegalName2%

%CommunityLegalName3%

By: _____

Print Name: %KolterProjectManager%

Its: Authorized Person

Date: _____

NON-WARRANTABLE ITEMS ADDENDUM

THIS **NON-WARRANTABLE ITEMS ADDENDUM** (this “**Addendum**”) is executed in conjunction with and, by this reference, incorporated into the Purchase and Sale Agreement (the “**Agreement**”) dated as of the %ContractCreatedDateLong%, between %Purchaser% (collectively, “**Purchaser**”) and Seller, as defined in the Agreement, respecting lot %LotName% (the “**Homesite**”) at %LotStreetAddress%, in the community known as %CommunityAltName% (the “**Community**”).

1. **Defined Terms.** Words in this Addendum that begin with capital letters but are not defined in this Addendum shall have the meanings set forth in the Agreement, and all references in this Addendum to the Agreement shall be deemed to include references to all other addenda and riders attached to the Agreement.

2. **Non-Warrantable Items Unless Listed on the PCO Form at the Pre-Closing Orientation.** Notwithstanding anything to the contrary in the Booklet, in addition to any disclaimers of warranties contained in the Agreement, the following items/damage are non-warrantable, and there shall be no warranties provided whatsoever for the following items/damage, unless the damage was observed and specifically listed on the PCO Form on the date of the Pre-Closing Orientation:

- Metal Finish** – cabinet pulls, faucets, door knobs, light fixtures, and appliances.
- Marble, Bathtubs, Toilets, and Sinks** – chips, scratches, discoloration, and dents.
- Counter/Vanity Tops** – chips, scratches, discoloration, and dents.
- Tile Floors and Walls** – chips, scratches, discoloration, and dents.
- Carpet** – stains, discoloration, fading, seams, and cuts.
- Hardwood Floors** – scratches, cuts, dents, seams, and finish.
- Vinyl Floors** – scratches, cuts, dents, seams, and finish.
- Cabinets** – scratches, chips, stains, and finish.
- Glass and Mirrors** – breakage, cracks, and scratches.
- All Drywall Areas** – gouges, nicks, and scratches.
- Paint** – all potential damage.
- Concrete** – minor cracks that are not deemed deficiencies according to the Construction Performance Guidelines in the Booklet.
- Landscaping/Sod/Irrigation** – all potential damage. **Neither Builder, nor any agent or affiliate of Builder, is responsible for watering Purchaser’s landscaping/sod material after Closing. If any material planted by Builder or any agent or affiliate of Builder dies, neither Builder, nor any agent or affiliate of Builder, will be responsible for any replacement or repairs.**

3. **Warranty Total Exclusions.** Notwithstanding anything to the contrary in the Booklet, in addition to any disclaimers of warranties contained in the Agreement, the following items/damage are non-warrantable, and there shall be no warranties provided whatsoever for the following items/damage, which are specifically excluded:

- Loss or damage which arises while the Residence is being used primarily for nonresidential purposes.
- Negligence, improper maintenance, or work supplied by anyone other than Builder, an affiliate of Builder, or its or their respective employees or subcontractors, including failure to comply with the manufacturer’s warranty requirements.
- Change in the grading of the ground that does not comply with accepted grading practices, or failure to maintain the original grade.
- Vandalism, hurricane, tornado, windstorm, flooding, lightning, falling trees or other objects, or sinkholes.
- Fungus, decay, rotting of any kind, mold, mildew, termites, beetles, insects, wood destroying organisms, wild or domestic animals, corrosion, or rust.
- Loss or damage which arises from any action or omission of Purchaser or any of the Purchaser Parties that void any related manufacturer’s warranty.
- Purchaser’s failure to minimize any defect as soon as possible to avoid further damage.

4. **Drainage.** Notwithstanding anything to the contrary contained in the Booklet, the following terms shall control with respect to Warranties relating to drainage:

Necessary grades and swales will be established by Builder or an affiliate of Builder to provide proper drainage away from the Residence. Site drainage under the Warranty is limited to grades within 10-feet, and swales within 20-feet, of the foundation of the Residence. Standing or ponding water shall not remain in these areas for a period longer than 72-hours after a rain, provided there is no additional rainfall and the sprinklers are disengaged during said dissipation period. The possibility of standing water after heavy rainfall should be anticipated and shall not be considered a deficiency.

5. **Counterparts.** This Addendum may be executed in counterparts, a complete set of which shall form a single Addendum.

6. **Conflicts.** In the event of any conflict between this Addendum and the Agreement, this Addendum shall control. In all other respects, the Agreement shall remain in full force and effect.

7. **Entire Agreement.** The Agreement, together with this Addendum and any other addenda and riders to the Agreement, contains the entire agreement between Purchaser and Seller concerning the matters set forth herein. All prior discussions, negotiations and contracts, if any, whether oral or written, are hereby superseded by these documents. No addition or modification of this Addendum or the Agreement shall be effective unless set forth in writing and signed by Purchaser and an authorized officer of Seller.

PURCHASER(S):	SELLER: %CommunityLegalName%
	%CommunityLegalName2%
	%CommunityLegalName3%
x _____	
Print Name: %BuyerFullName%	
Date: _____	By: _____
	Print Name: %KolterProjectManager%
	Its: Authorized Person
x _____	Date: _____
Print Name: %SecondBuyerFullName%	
Date: _____	

TITLE VESTING FORM

WE, THE UNDERSIGNED, ARE PROVIDING THE FOLLOWING INFORMATION RELATING TO THE PURCHASE OF HOMESITE %LotName%, AND THE MANNER IN WHICH ALL CLOSING DOCUMENTS, INCLUDING THE MORTGAGE AND DEED, ARE TO BE DRAWN.

IT IS UNDERSTOOD THAT IF VESTING INFORMATION IS CHANGED AFTER DOCUMENTS HAVE BEEN DRAWN, ADDITIONAL CHARGES MAY BE INCURRED. ALL REQUESTS TO CHANGE VESTING INFORMATION MUST BE MADE NO LATER THAN FORTY-FIVE (45) DAYS PRIOR TO CLOSING.

ALL DOCUMENTS WILL BE DRAWN EXACTLY AS YOU INDICATE BELOW, PLEASE BE SURE ALL INFORMATION IS CORRECT AND COMPLETE.

PLEASE SPECIFY THE FOLLOWING:

FULL LEGAL NAME, INCLUDING MIDDLE INITIAL, IF ANY;
MARITAL STATUS (MARRIED/SINGLE PERSON);
RELATIONSHIP BETWEEN BORROWER (HUSBAND/WIFE); AND
PREFIXES AND SUFFIXES TO YOUR LEGAL NAME MUST BE INDICATED.

SIGNATURES MUST MATCH THE PURCHASE AND SALE AGREEMENT BETWEEN PURCHASER AND SELLER. TITLE TO THE PROPERTY IS TO BE TAKEN IN THE PURCHASER’S NAME AS IT APPEARS ON THE PURCHASE AND SALE AGREEMENT.

PLEASE PRINT OR TYPE ALL INFORMATION EXCEPT SIGNATURE.

PURCHASER	CO-PURCHASER
MARITAL STATUS	MARITAL STATUS
RELATIONSHIP TO CO-PURCHASER	RELATIONSHIP TO PURCHASER
PREFIX OR SUFFIX (JR., SR., ETC)	PREFIX OR SUFFIX (JR., SR., ETC)

SIGNATURE(S):

x

PURCHASER: %BuyerFullName%

Date:

x

CO-PURCHASER: %SecondBuyerFullName%

Date:

WE HEREBY REQUEST THAT CLOSING ATTORNEY ISSUE OWNER’S AND MORTGAGEE (IF APPLICABLE) TITLE INSURANCE COMMITMENT AND POLICY.

SIGNATURE(S):

x

PURCHASER: %BuyerFullName%

Date:

x

CO-PURCHASER: %SecondBuyerFullName%

Date:

ADDITIONAL DEPOSIT DISCOUNT ADDENDUM

THIS **ADDITIONAL DEPOSIT DISCOUNT ADDENDUM** (this “**Addendum**”) is executed in conjunction with and, by this reference, incorporated into the Purchase and Sale Agreement (the “**Agreement**”) dated as of the %ContractCreatedDateLong%, between %Purchaser% (collectively, “**Purchaser**”) and Seller, as defined in the Agreement, respecting lot %LotName% (the “**Homesite**”) at %LotStreetAddress%, in the community known as %Community% (the “**Community**”).

Defined Terms. Words in this Addendum that begin with capital letters but are not defined in this Addendum shall have the meaning set forth in the Agreement, and all references in this Addendum to the Agreement shall be deemed to include references to all other addenda and riders attached to the Agreement.

Additional Deposit. In addition to the Deposits to be paid by Purchaser pursuant to Section 1 of the Agreement and the Purchase Price and Payment Addendum to the Agreement (the “**Purchase Price Addendum**”), Purchaser may elect to pay an additional deposit over the amount of the Total Deposits shown on the Purchase Price Addendum up to the amount of the Total Purchase Price (the “**Additional Deposit**”). The Additional Deposit shall be made by Quick Pay (i.e., Wells Fargo E-Bill Express), unless otherwise agreed to in writing by Seller and shall be accepted subject to collection. THE ADDITIONAL DEPOSIT MUST BE MADE IN U.S. FUNDS AND CHECKS (IF CHECKS ARE PERMITTED BY SELLER) MUST BE PAYABLE ON A BANK LOCATED IN THE U.S. PURCHASER ACKNOWLEDGES THAT HE/SHE WILL NOT EARN ANY INTEREST ON THE ADDITIONAL DEPOSIT.

Additional Deposit Discount Credit. If Purchaser elects to make an Additional Deposit in accordance with the terms herein, then Purchaser shall be entitled to a credit against the Total Purchase Price (the “**Additional Deposit Discount Credit**”) in an amount equal to the Additional Deposit multiplied by a rate of 5% per annum, calculated on a 365-day calendar year basis, for the actual number of days Seller is in possession of the Additional Deposit until Closing, compounded annually (the “**Additional Deposit Discount Rate**”). The Additional Deposit Discount Credit shall be credited at Closing against the Total Purchase Price. Purchaser acknowledges and agrees that (i) any Collateral Benefits (as described in Section 1 of the Agreement) received by Seller as a result of receiving the Additional Deposit shall accrue to the sole benefit of Seller, and Seller shall have no obligation to account to the Purchaser for the value of any such Collateral Benefits; (ii) the Additional Deposit cannot be used towards any deposits otherwise due under the Agreement or any agreement arising out of or relating to the Agreement, including but not limited to any deposits due for options and upgrades; (iii) in no event shall the Purchaser make an Additional Deposit in an amount greater than the Total Purchase Price, and any amounts so deposited by Purchaser over and above the Total Purchase Price shall not qualify for, nor be included within, the Additional Deposit Discount Credit; and (iv) because the Additional Deposit Discount Credit shall be calculated in advance of Closing, if Closing is delayed by 30 days or less, Purchaser shall not be entitled to any adjustment or increase to the Additional Deposit Discount Credit and Purchaser waives and releases any claims against Seller arising out of or relating to any right to an adjustment or increase to the Additional Deposit Discount Credit due to such delay. Additionally, if Closing is delayed by more than 30 days, and such delay was caused by Purchaser or any agent of Purchaser, Purchaser shall not be entitled to any adjustment or increase to the Additional Deposit Discount Credit and Purchaser waives and releases any claims against Seller arising out of or relating to any right to an adjustment or increase to the Additional Deposit Discount Credit due to such delay.

Purchaser Default. In the event of a default by Purchaser under the Agreement, the Additional Deposit shall not be considered a part of the Deposit to be retained or otherwise recovered by Seller in accordance with Section 9.2 of the Agreement.

Counterparts. This Addendum may be executed in counterparts, a complete set of which shall form a single Addendum.

Conflicts. In the event of any conflict between this Addendum and the Agreement, this Addendum shall control. In all other respects, the Agreement shall remain in full force and effect.

Entire Agreement. The Agreement, together with this Addendum and any other addenda and riders to the Agreement, contains the entire agreement between Purchaser and Seller concerning the matters set forth herein. All prior discussions, negotiations, and contracts, if any, whether oral or written, are hereby superseded by these documents. No addition or modification of this Addendum or the Agreement shall be effective unless set forth in writing and signed by Purchaser and an authorized officer of Seller.

PURCHASER(S):	SELLER:
	%CommunityLegalName%
X: _____	%CommunityLegalName2%
Print Name: %BuyerFullName%	%CommunityLegalName3%
Date: _____	
X: _____	By: _____
Print Name: %SecondBuyerFullName%	Print Name: %KolterProjectManager%
Date: _____	Title: Authorized Signatory
	Date: _____