

Estes Landing Contract Addendum 1

Acknowledgment of Receipt of Documents and Disclosures: Purchasers hereby acknowledge receipt of a copy of the Seller's Public Offering Statement and all Exhibits thereto, including a copy of the Declaration of Condominium and Bylaws. The Property is a portion of a condominium which is subject to the provisions of the Vermont Common Interest Ownership Act (Title 27A of Vermont Statutes Annotated).

Builder's Warranty: The Builder's warranties regarding the condition of the Home are set forth in Exhibit A attached hereto, which said provisions shall survive closing. These are the sole warranties provided to Buyer, other than the warranties of title, and are in lieu of merchantability or suitability for a particular purpose. The Buyer hereby acknowledges that neither the Seller, nor any employee, agent, or representative of the Seller has made any representation or warranty regarding the Property other than those contained in this Agreement or in the exhibits attached hereto and incorporated herein.

Title: Title to the Property shall be conveyed subject to the Declaration of Condominium of Estes Landing Homes and to the encumbrances and permits referenced therein, and the Bylaws of the Estes Landing Homeowners' Association, Inc. For purposes of this Agreement, marketability of title shall be determined in accordance with the Vermont Marketable Title Act (27 V.S.A. § 601 et seq.) and Standards of Title of the Vermont Bar Association now in force to the extent applicable standards exist. Any and all defects in or encumbrances against the title to the Property that come within the scope of these Title Standards shall not constitute valid objections on the part of the Purchasers if the Title Standards do not so provide; provided, that the Seller shall furnish any affidavits or other instruments that may be required by the applicable Title Standards.

Association Fees: The current monthly association fee payable to Estes Landing Homeowners' Association, Inc. is estimated to be \$336.25. Two months of Association Fees will be payable at closing together with prorated fees for the month of closing.

Assignment: Purchasers shall not assign their interests in this contract. Any such assignment shall be void.