

ADDENDUM "A"

NOW THEREFORE, For ten dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, this Addendum "A" to that certain Offer to Purchase and Contract ("Contract") is entered into by and between _____ ("Buyer") and Mid-State Development, LLC, a North Carolina Limited Liability Company ("Seller") and evidences certain additional agreements and notifications between the Buyer and Seller entered into contemporaneously with the signing of the Contract and pursuant to N.C. Gen. Stat. § 160A-375, *et seq.* as follows:

1. **SELLER HEREBY STIPULATES AND BUYER HEREBY ACKNOWLEDGES THAT NEITHER A PRELIMINARY OR A FINAL RECORDABLE SUBDIVISION PLAT FOR CYPRESS CREEK TOWNHOMES ("FINAL PLAT") HAS NOT BEEN APPROVED BY THE APPLICABLE PLANNING AUTHORITIES IN MOORE COUNTY OR RECORDED IN THE MOORE COUNTY REGISTER OF DEEDS OFFICE AT THE TIME OF THE SIGNING OF THIS CONTRACT, AND THAT NO GOVERNMENTAL BODY WILL INCUR ANY OBLIGATION TO THE BUYER WITH RESPECT TO THE APPROVAL OF THE FINAL PLAT, THAT WHEN PREPARED CHANGES BETWEEN THE PRELIMINARY PLAT FOR CYPRESS CREEK TOWNHOMES ("PRELIMINARY PLAT") AND FINAL PLAT ARE POSSIBLE, AND THAT THE CONTRACT MAY BE TERMINATED WITHOUT BREACH BY BUYER IF SHE IS NOT SATISFIED WITH THE FINAL PLAT. IT IS UNDERSTOOD THAT THE CYPRESS CREEK DEVELOPMENT WILL BE DONE IN THREE PHASES AND, THEREFORE, THERE WILL BE THREE FINAL PLATS RECORDED BY MID-STATE DEVELOPMENT, LLC. SELLER WILL MAKE BEST EFFORTS TO DELIVER A PRELIMINARY PLAT FOR PHASE ONE (COVERING THE SUBJECT PROPERTY HEREIN) TO BUYER AS SOON AS IT IS AVAILABLE. THE CONTRACT MAY BE TERMINATED BY BUYER WITHOUT BREACH IF THE FINAL PLAT FOR PHASE ONE IS SUBSTANTIALLY DIFFERENT THAN THE AFORESAID PRELIMINARY PLAT FOR PHASE ONE.**
2. Seller acknowledges that it is obligated to provide to the Buyer a true and accurate copy of that certain recorded Final Plat for Phase One evidencing the final layout of the Subject Property.
3. Buyer and Seller acknowledge that incorporated into this Contract as Addendum "A-2," as a signed and/or initialed attachment, is a true and accurate copy of those certain drawings, renderings and/or designs entitled "Preliminary First Level Plan" and "Preliminary Second Level Plan" (hereinafter collectively referred to as the "Plans") evidencing the intended layout of the "Townhome" to be built upon the Subject Property.

4. Additionally, Buyer and Seller acknowledge that incorporated into this Contract as Addendum "A-3," as a signed and/or initialed attachment, is a "Spec Sheet" evidencing the kind and character of the fixtures and appliances intended to be installed in the "Townhome" to be built upon the Subject Property.
5. Additionally, Buyer and Seller acknowledge that incorporated into this Contract as Addendum "A-4," as a signed and/or initialed attachment, is a true and accurate copy of the PROPOSED Declaration of Cypress Creek Townhomes to be recorded in the Moore County Register of Deeds Office and encumbering title in the Subject Property. When the Declaration is in final form and recorded, Seller will advance a copy to Buyer in a timely fashion. Buyer shall have five days from the date of receipt of said recorded copy to terminate this contract if she is not satisfied in any way with the terms and conditions of said Declaration. Said termination shall be in writing and must be delivered to and received by Seller no later than 5:00pm on said 5th day after receipt of the recorded copy.
6. Buyer and Seller acknowledge that: (a) if the approved and recorded Final Plat does not differ in any material respect from the Preliminary Plat; and (b) the constructed Townhome does not differ in any material respect from the Plans; and (c) the fixtures and appliances installed in the Townhome are of similar/like kind and character of those set forth in the Spec Sheet, then the Buyer may not be required by the Seller to Close on the Subject Property any earlier than five (5) days after the delivery of a copy of the recorded Final Plat and an issuance of a Certificate of Occupancy by the applicable local building authority.
7. In the alternative to Paragraph No. 4 above, Buyer and Seller acknowledge that: (a) if the approved recorded Final Plat differs in any material respect from the Preliminary Plat; or (b) the constructed Townhome differs in any material respect from the Plans; or (c) if the fixtures and appliances installed in the Townhome are not of similar/like kind and character of those set forth in the Spec Sheet, then the Buyer may not be required by the Seller to Close on the Subject Property any earlier than fifteen (15) days after the delivery of the recorded Final Plat and issuance of a Certificate of Occupancy by the applicable local building authority, during which fifteen (15) day period the Buyer may terminate the Contract without Breach or any further obligation and may receive a refund of all off his/her Earnest Money Deposit.
8. Should any provisions of the Contract and this Addendum "A" be in conflict with one another, the terms of this Addendum "A" should rule the interpretation of the respect rights and obligations between the Buyer and Seller.

9. Should any provision of the Contract and this Addendum "A" be struck down by a Court of competent jurisdiction as being void for public policy, or for any other reason, the remainder of the Contract and this Addendum "A" should remain in full force and effect between the Buyer and Seller.
10. The Superior Court of Moore County, North Carolina shall have the sole and exclusive jurisdiction over any dispute arising out of or in any way related to the Contract and this Addendum "A."
11. Buyer has been advised to seek independent counsel with respect to this transaction.
12. The Contract, this Addendum "A" and all signed and incorporated attachments represent the entire agreement between the Buyer and Seller. All prior and contemporaneous representation, whether orally or in writing, are deemed merged with the Contract, this Addendum "A" and all signed and incorporated attachments.

BUYER(s):

SELLER:

Mid-State Development, LLC, A North Carolina Limited Liability Company

_____, Manager

