

THIS ADDENDUM IS A LEGAL DOCUMENT. BUYER IS ADVISED TO, AND ACKNOWLEDGES HAVING HAD SUFFICIENT OPPORTUNITY TO, CONSULT INDEPENDENT LEGAL COUNSEL BEFORE SIGNING THIS ADDENDUM.

**COZENS POINTE AT GRAND PARK
ADDITIONAL PROVISIONS ADDENDUM TO
CONTRACT TO BUY AND SELL REAL ESTATE
(ALL TYPES OF PROPERTY)**

AMENDMENT TO A CONTRACT TO BUY AND SELL REAL ESTATE.

This Additional Provisions Addendum to Contract to Buy and Sell Real Estate (the "Addendum") for the purchase and sale of the Property known as Residential Unit Number _____ and Garage Unit Number _____ (collectively, the "Unit"), located in the building legally described as Building _____, Lot 1, Cozens Pointe Condominiums, which is dated _____, 20 between the Buyer and Seller ("Contract"). All capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Contract. This Addendum shall control in the event of any conflict with the Contract to which it is attached. The following provisions of the Contract are amended by these additions:

§4.3 CASH AT CLOSING. In addition to payment of the balance of the Purchase Price, at Closing Buyer shall also be obligated to pay: (1) the sum of \$350.00 to be transferred to the capital reserve account of Cozens Pointe Condominium Association, Inc., the Colorado nonprofit corporation organized pursuant to the terms of, and for the purposes more specifically described in, the Declaration of Condominium for Cozens Pointe Condominiums, which sum will not be deemed to be an advance payment of any assessments, fees or other charges which may be imposed or collected by Cozens Pointe Condominium Association, Inc.; (2) an amount equal to prepayment of three (3) months' condominium owners association assessments for Cozens Pointe Association, Inc.'s immediate operating cash requirements; (3) the amount of assessments then due and owing to Grand Park Owners Association, Inc., a Colorado nonprofit corporation, pursuant to that certain Community Charter for Grand Park Residential Property, recorded on December 7, 2005 at Reception No. 2005-013834 of the Grand County, Colorado real property records (the "Master Declaration"), the amount of which is currently estimated to be approximately \$165.00 per year; (4) the amount of capital reserve advance payments then due and owing to Grand Park Owners Association, Inc. pursuant to the Master Declaration, the amount of which is currently estimated to be approximately \$27.50; (5) the amount of the community enhancement fee for Grand Park, which shall be assessed pursuant to that certain Supplement to the Covenant for Community Enhancement Fees for Grand Park, recorded on June 27, 2006 at Reception No. 2006-006421 of the Grand County, Colorado real property records, and which is \$ _____ (.0025% of the Purchase Price); and (6) any sales tax attributable to that portion of the Property which is personal property (as to which Seller will allocate, in its reasonable discretion, and designate on the bill of sale that portion of the Purchase Price which is attributable to personal property).

§10 INSPECTION AND PUNCH LIST. After the date Seller receives issuance of a Certificate of Substantial Completion for the Unit, but prior to Closing, Seller will notify Buyer of a date and time for an inspection of the Unit. At that date and time, Buyer or its representative will inspect the Unit with Seller's representative and will prepare a list of minor construction items required to be completed or repaired by Seller (the "Punch List"). The Punch List shall not require Seller to make any major alterations or substantial changes to the floor plan of the Unit described in the Contract, and is intended to be a list of minor completion items as is standard in the construction industry. At the time of agreement upon the Punch List, Buyer will be deemed to have accepted all aspects of the Unit (including the Upgrades and Changes) other than the Punch List items. Buyer's agreement to the Punch List shall be conclusive evidence that the Unit and the Upgrades and Changes were constructed in accordance with the Contract and the plans and specifications, subject only to completion of those items on the Punch List. Seller will endeavor to complete or repair any items on the Punch List prior to Closing, but the date of Closing will not be delayed and the Purchase Price will not be reduced as a result of the failure to complete such items prior to Closing. No funds will be withheld at Closing to secure completion of the Punch List. Seller agrees to complete any unfinished Punch List items within 45 days after Closing, subject to causes beyond its reasonable control. Thereafter, all other requested repair items shall be subject to and governed by the terms of the "Limited Warranty" described in Section 25a(2) below. In the event of any conflict between the provisions of Section 10 of the Contract and the provisions of Section 10 of this Addendum, the provisions of this Addendum Section shall control the determination of the parties' rights and obligations with respect to inspection items.

§25a DISCLAIMER OF WARRANTIES; REPRESENTATIONS.

Notwithstanding any provision of the Contract, the following provisions will control:

(1) **Reliance by Buyer.** Buyer will rely on its own conclusions with respect to any environmental, legal, factual or any other type of inquiry or inspection of the Property.

(2) **Limited Warranty.** Seller has offered to Buyer, and Buyer hereby accepts, The Builder's Condominium Limited Warranty (PHI 12.3 SBC2YR) jointly offered by Colorado Regional Construction, Inc. and ProHome International, Inc., a copy of which Buyer hereby acknowledges having previously received by its execution of the Contract and this Addendum (the "Limited Warranty"). The Limited Warranty is accepted by Buyer in lieu of, and as full satisfaction for, any warranty obligations that Seller may otherwise have to Buyer pursuant to applicable law or otherwise, with respect to the construction of the Unit and the workmanship and materials incorporated therein. THE EXPRESS LIMITED WARRANTY GIVEN IN THIS SUBSECTION IS IN LIEU OF, AND BUYER WAIVES, ANY OTHER WARRANTIES, EXPRESS, IMPLIED OR STATUTORY, WHETHER ARISING UNDER STATE OR FEDERAL LAW, INCLUDING, BUT NOT LIMITED TO, ANY AND ALL IMPLIED WARRANTIES OF MERCHANTABILITY, HABITABILITY, SUITABILITY FOR HABITATION, FITNESS, OR FITNESS FOR A PARTICULAR PURPOSE. SELLER EXPRESSLY DISCLAIMS ALL WARRANTIES OTHER THAN ITS OBLIGATION TO DELIVER THE

LIMITED WARRANTY TO BUYER AT CLOSING. BUYER ACKNOWLEDGES AND AGREES THAT SELLER HAS NOT MADE AND THAT BUYER IS NOT RELYING UPON ANY REPRESENTATIONS WITH RESPECT TO THE PROPERTY, THE SIZE OR LIVING AREA OF THE UNIT, THE VALUE OF THE PROPERTY, THE EXISTENCE OR PRESERVATION OF ANY VIEW OR VISTA WITH RESPECT TO THE UNIT OR THE BUILDING, OR ANY OTHER MATTER RELATING TO THE UNIT OR ITS SUITABILITY FOR BUYER'S INTENDED PURPOSES. IN THAT REGARD, BUYER ACKNOWLEDGES THAT IT IS NOT RELYING UPON ANY SQUARE FOOTAGE FIGURES REFLECTED IN MARKETING OR OTHER MATERIALS DISTRIBUTED TO BUYER OR BUYER'S AGENTS, OR OTHERWISE REPRESENTED TO BUYER, AS SUCH SQUARE FOOTAGE FIGURES MAY NOT REFLECT THE ACTUAL LIVING AREA OF THE UNIT (WHICH MAY BE SMALLER), AND MAY NOT COMPORT WITH THE SQUARE FOOTAGE OF THE UNIT FOR PURPOSES OF ALLOCATING VOTING RIGHTS AND EXPENSES WITHIN THE OWNERS ASSOCIATION(S) APPLICABLE TO THE UNIT. Notwithstanding the foregoing, in the event that all or any portion of the provisions of this Section 25a(2) shall be deemed unenforceable or in violation of federal, state or local law, the remainder of this Section 25a(2), or the application of the provisions in other circumstances, shall not be affected, and each provision shall be valid and enforceable to the fullest extent permitted by law.

(3) **Radon Gas Disclosure and Release.** The Colorado Department of Health and the United States Environmental Protection Agency ("EPA") have detected elevated levels of naturally occurring radon gas in certain residential structures throughout Colorado. The EPA has voiced concerns about the possible adverse effects on human health from the long-term exposure to high levels of radon gas. Buyer is hereby advised that Seller is not qualified and has not undertaken to evaluate all aspects of this very complex issue and that with respect to the real property on which the Unit sits, Seller has made no representation or warranty, express or implied, concerning the presence or absence of radon in the soils beneath or adjacent to the Unit or within the Unit prior to, on, or after the date of Closing. Buyer should, at its own expense, conduct its own investigation and consult with such experts as it deems appropriate.

(4) **Soils.** Buyer hereby acknowledges that it has been advised by Seller and understands that the soils within the State of Colorado consist of both expansive soils and low-density soils which may result in shifting or other movement of the foundation or otherwise result in damage to the structural or other parts of the Unit if the Unit and the property upon which it sits are not properly maintained. Buyer further acknowledges receipt of a summary report of the soils analysis and site recommendations for the Property. In addition, a copy of a publication detailing the problems associated with expansive soils and the building methods to address problems associated with construction on such soils and suggestions for care and maintenance as required by Colorado Revised Statutes 6-6.5-101 is on file at Seller's listing office (Generative Sales LLC) and available for Buyer's review at any time. Soil investigations and tests have been made in the subdivision in which the Unit is located by an independent soil engineer. Buyer, for itself and its heirs, administrators, executors and assigns, accepts the soil conditions of the real property on which the Unit sits and foundation design and floor slabs and floorings installed thereon without any express or implied warranties other than those contained in this Section 25a.

(5) **Mold Disclosure.** Molds, mildew, fungi, bacteria and microbiologic organisms (collectively, "Molds") are present in soil, air and elsewhere in the environment. Molds can proliferate in various environments, including, without limitation, damp areas such as crawl spaces, attics, bathrooms, within walls and partitions, and in basements. Certain parties have expressed concerns about the possible adverse effects on human health from exposure to Molds. Due to various reasons, including the varying sensitivities of different individuals to various types of Molds and other contaminants, there currently exist no State or Federal standards regarding acceptable levels of exposure to Molds. According to the Consumer Product Safety Commission and the American Lung Association, some diseases or illnesses have been linked with biological pollutants in the indoor environment, including some forms of Mold. However, it is believed that many of these conditions may also have causes unrelated to the indoor environment. Therefore, it is presently unknown how many potential health problems relate primarily or exclusively to indoor air quality or Molds. Buyer is specifically advised that Seller is not qualified and has not undertaken to evaluate all aspects of this very complex issue. Buyer acknowledges that Seller has not performed any testing or evaluation of, and makes no representations or warranties, express or implied, concerning, the past, current or future, presence or absence of Molds in the Unit or the building in which is the Unit located, or in the vicinity of the building and the Unit. Seller recommends that Buyer, at its expense, conduct its own investigation and consult with such experts as Buyer deems appropriate regarding the occurrence and effects of Molds, the potential sensitivity or special risk Buyer, Buyer's family members, and other individuals who will occupy or use the Unit and the building within which the Unit is located may have with respect to Molds, and methods to reduce or limit Molds within the building and the Unit.

(6) **No Authority to Modify.** No employee or agent of Seller, nor any independent broker, has the authority to modify the terms of this subsection or to make any agreements, representations, warranties or promises regarding the Property or the surrounding properties or the vista or view from the Property. BUYER REPRESENTS TO SELLER THAT BUYER HAS READ THE CONTRACT, THIS ADDENDUM AND THE LIMITED WARRANTY, AND THAT NO OTHER AGREEMENTS, PROMISES, REPRESENTATIONS, OR WARRANTIES, EXCEPT THOSE EXPRESSLY SET FORTH IN THE CONTRACT OR THIS ADDENDUM HAVE BEEN MADE BY SELLER OR ANY EMPLOYEE OR AGENT OF SELLER. BUYER ACKNOWLEDGES THAT BUYER IS NOT RELYING UPON ANY STATEMENT, REPRESENTATION, OR WARRANTY NOT SET FORTH IN WRITING IN THE CONTRACT OR THIS ADDENDUM.

(7) **Limitation of Liability.** NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THE CONTRACT, BUYER UNDERSTANDS AND AGREES THAT SELLER'S LIABILITY, WHETHER IN CONTRACT, IN TORT, UNDER ANY WARRANTY, IN NEGLIGENCE OR OTHERWISE, IS LIMITED TO THE REMEDY PROVIDED IN THE LIMITED WARRANTY. UNDER NO CIRCUMSTANCES WILL SELLER BE LIABLE FOR ANY SPECIAL, INDIRECT OR CONSEQUENTIAL DAMAGES, INCLUDING, WITHOUT ANY LIMITATION, ANY DAMAGES BASED ON A CLAIMED DIMINUTION IN THE VALUE OF THE PROPERTY, EVEN IF SELLER HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. NO ACTION, REGARDLESS OF FORM, ARISING OUT OF THE TRANSACTIONS UNDER THE CONTRACT MAY BE BROUGHT BY BUYER MORE THAN ONE (1) YEAR AFTER CLOSING, REGARDLESS OF WHEN THE CAUSE OF ACTION HAS ACCRUED OR IS DISCOVERED. Notwithstanding the foregoing, in the event that all or any

portion of the provisions of this Section 25a(7) shall be deemed unenforceable or in violation of federal, state or local law, the remainder of this Section 25a(7), or the application of the provisions in other circumstances, shall not be affected, and each provision shall be valid and enforceable to the fullest extent permitted by law.

(8) **No Merger.** The terms and provisions stated in this Section 25a will remain enforceable and survive the Closing date.

§25b DEVELOPMENT AND CONSTRUCTION DISTURBANCES. Buyer understands and acknowledges that the Cozens Pointe project, of which the Property is part, is a phased development project to be developed incrementally over time. Accordingly, Buyer acknowledges that there may be certain inconveniences until the construction of the entirety of the project is completed (including, but not limited to, dust, noise, traffic disruption, temporary closure of roadways and construction debris). In addition, Buyer understands and recognizes that Seller's plans to develop future phases of the project are contingent upon circumstances beyond Seller's control, including, but not limited to, agreements with and approvals from third parties (such as, by way of example, regulatory approvals from governmental entities and design review approvals). In addition, Seller has not fully determined the extent to which the project (or parts of the project) will be developed and may elect in Seller's discretion to delay, change the nature or scope of, or cease such development at any time. **BUYER WAIVES ALL CLAIMS AGAINST SELLER RELATED TO ANY COSTS, LOSSES OR OCCURRENCES ARISING OUT OF OR ASSOCIATED WITH PHASED CONSTRUCTION ACTIVITIES AND THE ASSOCIATED DISRUPTIONS AND INCONVENIENCES RELATING TO THE DEVELOPMENT OF THE PROJECT, AS WELL AS ANY DELAYS OR CHANGES IN, OR CESSATION OF, DEVELOPMENT OF THE PROJECT AT ANY TIME.**

By signing below, Buyer acknowledges that Buyer has read and understands all of the terms and conditions of the Contract, including this Addendum.

BUYER:

Name: _____

Date: _____, _____

Name: _____

Date: _____, _____

SELLER:

COZENS POINTE LLC,
a Colorado limited liability company

By: _____

Date: _____, _____

Its: _____