



MOSS LANDING

Addendum A (Vacant/Lot Land Offer to Purchase and Contract)

- 1) Buyer hereby acknowledges that due to differing subsurface soil conditions at Moss Landing and along the River soil conditions in coastal North Carolina, local laws and ordinances may impose special requirements relating to construction on the subject property, including the use of pilings or other foundation stabilization methods.
- 2) Buyer acknowledges that the Moss Landing neighborhood infrastructure includes a private sewer force main which is maintained by the homeowner's association. Each residential home will be required to be equipped with an individual pump system, and any future maintenance or repair of the system is the financial responsibility of the homeowner.
- 3) Buyer must use an approved Moss Landing builder to construct future home and understands that the builder's home construction budget will include:
 - a. Neighborhood Marketing fee: **3.5%** of the total construction cost of the home payable to Beacon Street Realty, LLC
 - b. Development Management fee: **\$9,500.00** paid to Beacon Street Development Company, Inc. for neighborhood management during the construction of all homes within Moss Landing. Management activities include planning facilitation with the Buyer, administrating the Design Review Committee process, field reviewing adherence to approved architectural design, and coordinating builder team logistics during the construction buildout of Moss Landing
 - c. Home Plan Fee: **\$5,000.00** payable to Beacon Street Moss East, LLC. (includes a Moss Landing portfolio plan, lot specific site plan, and individual landscape plan). Costs for buyer directed/requested changes or modifications to a portfolio plan will be invoiced separately to buyer (fees due prior to design work commencing).
- 4) If Buyer elects to resell the Lot instead of proceeding with home construction, Buyer agrees to list the lot for sale with Beacon Street Realty, LLC (sales fee will be 6% of Sales Price). All terms and conditions as set forth in this Addendum A shall apply to the third party purchaser.
- 5) Notwithstanding the provisions of Section 6(g) of the Offer to Purchase and Contract, the parties hereby agree that Seller shall deliver a Special Warranty Deed for the Property to Buyer at Closing.

- 6) Buyer hereby acknowledges receipt of the Moss Landing East Owners Association Declaration of Covenants and Restrictions and understands the property is and shall be subject to certain restrictive covenants that require **\$250.00** quarterly assessments to produce sufficient funds to pay for insurance, maintenance, operation, and repairs of the common areas of the neighborhood. At closing, Buyer is responsible for paying a one time working capital fee of **\$500.00** to the Moss Landing East Owners Association.
- 7) Buyer hereby acknowledges receipt and understanding of
- a. Recorded Plat (Exhibit A)
 - b. Lot Plan with applicable setback parameters and restrictions (Exhibit B)
 - c. Moss Landing Design Principles (Exhibit C)

Buyer

Date

Buyer

Date

Seller

Date