



Addendum A
(Offer to Purchase and Contract)

- 1) Buyer acknowledges receipt and understanding of the *Caswell Heights Private Drainage, Cross Access, Public Water Line, HOA Maintenance, and Site Distance Triangle Easements Plat (Exhibit A)* which establishes easements across the lots within the neighborhood to facilitate vehicular and pedestrian access, to establish HOA common area maintenance areas, and to provide a private stormwater drainage structure and a City of Raleigh public water line extension.
- 2) Buyer understands that each Lot is bound by a *Maximum Allowable Impervious Surface Area (MAISA)* as set forth on the Lot Plat **(Exhibit B)**. Buyer acknowledges a portion of the Lot's MAISA is utilized for the neighborhood street, alley, and/or common retaining walls and 5,000 square feet of the MAISA is allocated and reserved for the Buyer's future home construction and landscape/hardscape purposes.
- 3) Buyer acknowledges receipt and understanding of the *Caswell Heights Design Guidelines (Exhibit C)* which serves as a guide to the neighborhood's historically appropriate architectural principles and outlines the approval process for the future home to be built
- 4) Buyer must use an approved Caswell Heights builder to construct future home and understands that the builder's home construction budget will include a \$25,000.00 fee paid to Beacon Street Development Company, Inc. for neighborhood management during the construction of all homes within Caswell Heights. Management activities include planning facilitation with the Buyer, administrating the DRC process, field reviewing adherence to approved architectural design, and coordinating builder team logistics during the construction buildout of Caswell Heights.
- 5) All Real Estate Commissions are paid by Seller and are applicable on the Lot Purchase Price only.
- 6) If Buyer elects to resell the Lot instead of proceeding with home construction, all terms and conditions as set forth in this Addendum A shall apply to the third party purchaser.
- 7) 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.
- 8) Buyer hereby acknowledges receipt of the Caswell Heights Declaration of Covenants and Restrictions and understands the property is and shall be subject to certain restrictive covenants that require \$850.00 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 \$850.00 to the Caswell Heights Homeowners Association.

Buyer

Date

Seller

Date

Buyer

Date