

**NEW CONSTRUCTION / CONVERSION  
ADDENDUM TO  
CONDOMINIUM REAL ESTATE PURCHASE AND SALE AGREEMENT**

(Use only with NWMLS Form No. 28, Rev. 10/98 or later)  
RCW 64.32 and 64.34

*THIS ADDENDUM AFFECTS YOUR LEGAL RIGHTS. YOU ARE ADVISED TO SEEK LEGAL ADVICE BEFORE SIGNING.*

The following is part of the Purchase and Sale Agreement dated \_\_\_\_\_ 1

between \_\_\_\_\_ ("Buyer") 2

Buyer

Buyer

and \_\_\_\_\_ ("Seller") 3

Seller

Seller

concerning: Unit No. \_\_\_\_\_ in the \_\_\_\_\_ Condominium in \_\_\_\_\_ County. 4

If the Condominium Declaration has not yet been recorded, the legal description of the property against which the Declaration will be recorded is as described on the attached Exhibit A and the description of the Unit shall be as described in the Public Offering Statement provided to Buyer. In accordance with Paragraph 16 of the Condominium Purchase and Sale Agreement. 5  
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1. **Construction / Renovation Status.** The Unit ☐ is ☐ is not in a condominium project for which renovation or construction remains uncompleted. If it is, the provisions of Paragraph 2, 3, and 4 below shall also apply. 8  
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2. **Specifications.** If the Unit is in a condominium project for which renovation or construction work remains uncompleted, the Unit and entire project shall be completed substantially in accordance with the plans and specification prepared, and from time to time amended, by Seller. 10  
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3. **Completion of Construction.** If the Unit is in a condominium project for which renovation or construction work remains uncompleted, Seller estimates, but does not represent or guarantee, that the Unit will be substantially completed and ready for legal occupancy by the Closing Date. If the Unit is not ready for legal occupancy on the Closing Date, either Buyer (as Buyer's sole remedy) or Seller pursuant to Paragraph 6 below may rescind this Agreement and, upon return of the Earnest Money, all parties shall be discharged from all obligations and liabilities hereunder. If construction of the Unit is substantially completed in accordance with Seller's plans and specifications by the Closing Date, Buyer agrees to close this sale even though defects, "punch-list" items and similar work remain to be corrected and completed by Seller after Closing. 13  
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4. **Continued Construction.** If the Unit is in a condominium for which renovation or construction work remains uncompleted, Buyer understands and agrees that, at the time of taking possession of the Unit and for an indefinite period thereafter, the building in which the Unit is located (and other improvements and limited and general common areas) might not be completed and that renovation or construction work might be continuing. 20  
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5. **Escrow of Deposits.** Any deposits made in connection with the purchase of the Property shall be placed and held in escrow in compliance with the Washington Condominium Act (RCW 64.34.430). 24  
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6. **Refund of Deposit.** In the event Seller shall, for any reason whatsoever, fail or be unable to convey the Property or otherwise close the transaction in accordance with the terms and conditions of this Agreement or within the time requirement set forth in this Agreement, either Buyer (as Buyer's sole remedy) or Seller may elect to rescind this Agreement in writing and all monies paid pursuant to the Agreement shall be refunded. Upon such refund being made to the Buyer, this Agreement shall be cancelled and neither the Seller nor the Seller's agents shall be under any other, further or continuing obligation or liability whatsoever to the Buyer for any damage (including without limitation moving costs, temporary housing costs, loss of financing or increase in interest rates) that the Buyer may have sustained by reason of the Seller's failure or inability to comply with the terms and conditions hereof, and each of the parties shall thereby be released from any and all claims by the other of any kind or nature. 26  
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7. **Addendum Controls.** The provisions of this Addendum shall control over any conflicting provisions of the Agreement or any other written document. 35  
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8. **Occupancy Representation.** Buyer hereby represents that Buyer ☐ will ☐ will not live in the Property as Buyer's primary residence upon Closing of the sale. Buyer agrees to make the same representation to any lending institution: which may now hold a mortgage on any portion of the Condominium; which may be financing the purchase of any other units in the Condominium; or to which Buyer makes application for a loan to purchase the Property. 37  
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9. **Risk of loss.** All risks of loss shall be upon the Seller until Closing of this transaction. 41

10. **Management by Seller.** Seller may retain for the period stated on the Declaration the authority to appoint and replace the Board of Directors of the Owner's Association. 42  
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11. **Model Units.** Model units, if any, and appurtenances and furnishings thereto, are displayed only for illustration purposes and shall not be deemed to be an agreement or commitment by Seller to deliver the Property being purchased by Buyer in accordance with any such model units, and appurtenances and furnishing thereto. None of the furnishings, decorations or other appurtenances in or to any model unit are included in this Agreement, unless Seller herein (or hereinafter) agrees in writing to deliver the same as part of the Purchase Price. 44  
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12. **Site Work, Vegetation.** Trees and vegetation, if any, even if remaining at close of purchase, escrow and occupancy, may not survive and may need to be replaced at the expense of the Owner's Association. 49  
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Buyer's Initials

Date

Buyer's Initials

Date

FL  
Seller's Initials

Date

Seller's Initials

Date

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
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*Continued*

- 13. Unit Square Footage.** The Unit square footage shown in the Declaration will be based on surveyor's "as-built" determination of the interior surface to interior surface square footage and may be less than the square footage shown on plans and specifications or advertising brochures, which are based on good faith estimates.
- 14. Seller's Existing Mortgage.** Buyer is advised that there may be an underlying mortgage (or other) loan on this Property. Buyer understands that all of the terms and provisions of this Agreement are and shall be subordinated to the lien of any such existing mortgage, but, if this transaction is consummated, Seller shall cause such mortgage to be partially released upon Closing to the extent of Buyer's interest purchased. Buyer fully understands that consummation of this transaction may be subject to satisfaction of a presale requirement established by Seller or Seller's mortgagee and Seller acquiring clear title to the Property.
- 15. Amendment to Declaration, Etc.** Seller may make amendments to the Declaration, Association Articles of Incorporation, Bylaws, Condominium Survey Map and Plans, Association Budget, Public Offering Statement, and the plans and specifications (including without limitation floor plans, exterior design, materials, and finish schedule) prepared by Seller or Seller's architect as Seller may deem desirable (or as may reasonably be required by lenders, investors or title insurance companies to meet reasonable requirements of title insurance and mortgage protection), but if before this sale is closed, amendments are made substantially changing the Unit square footage or percentage interest in common areas, without first obtaining the written approval of Buyer, Buyer shall be entitled to rescind this Agreement. Buyer's failure to disapprove in writing any of the documents referred to in this paragraph (or amendments thereto) within seven (7) days of receipt of such documents (or amendments) shall be deemed Buyer's approval thereof. Any notice of disapproval by Buyer must include reasonable grounds for such disapproval.
- 16. Buyer's Access During Construction.** Prior to occupancy, Seller or Seller's agent must accompany Buyer whenever accessing the Property. Only employees and contractors of Seller, acting pursuant to written instructions of Seller, are authorized to work on the Property prior to Closing. Prior to Closing, Buyer and Buyer's agents are expressly denied permission to work on the Property.
- 17. Pre-Closing Inspection.** Prior to occupancy, Buyer shall inspect the Property with Seller or a designated representative of Seller and have the opportunity at that time to note any defects in construction. Except for defects warranted pursuant to Paragraph 18 below, and except for any defects noted on the inspection and acceptance report, Buyer agrees to accept the Property in the condition existing on the date of inspection. Buyer agrees that Closing will not be delayed pending correction of any such defects.
- 18. Warranties.** Except for warranties provided by the Washington Condominium Act, and except for any express warranties set forth in a separate written document signed by Seller, Seller makes no other express or implied warranties. So long as the Property is completed substantially in accordance with Seller's plans and specifications, minor deviations and variations therefrom involving paint color, window and floor coverings, countertops and cabinets, appliances, plumbing and electrical fixtures, hardware and other decoration and finish work shall not be considered defects due to workmanship or materials. Seller ☐ is ☐ is not making additional express warranties. Any such express warranties shall be in writing, initialed by the parties and attached to this Addendum as an exhibit.
- 19. Representations.** There are no other express or implied agreements, promises or representations except as set forth herein, or in the Public Offering Statement, or in another written document executed by Seller and Buyer. Buyer and all agents acknowledge that no agent, job superintendent, contractor or subcontractor has authority to make, or has made, any agreement, promise or representation on behalf of Seller.
- 20. Closing Date.** This transaction shall close ("Closing Date") \_\_\_\_\_ days (30 days if not filled in) following both (a) substantial completion of the Unit as evidenced by a certificate of completion issued for the Unit and (b) satisfaction of any presale requirement established by Seller or Seller's lender. Provided, in all events the Closing Date shall occur on or before \_\_\_\_\_ (if not filled in, 180 days following mutual acceptance of this Agreement by the parties), which shall be the termination date of this Agreement. If the Buyer defaults and fails to close on the Closing Date, then Seller shall have those remedies provided for under the Purchase and Sale Agreement.
- 21. Insulation - New Construction.** If this is new construction, Federal Trade Commission Regulations require the following to be filled in if it is not included in the Public Offering Statement:
- |                        |             |                  |                |
|------------------------|-------------|------------------|----------------|
| Wall Insulation:       | Type: _____ | Thickness: _____ | R-Value: _____ |
| Ceiling Insulation:    | Type: _____ | Thickness: _____ | R-Value: _____ |
| Other Insulation data: | _____       |                  |                |

**22. Other Provisions.**

Buyer's Initials	Date	Buyer's Initials	Date
			
		Seller's Initials	Date
		Seller's Initials	Date