

ADDENDUM #1

This is an ADDENDUM to the REAL ESTATE PURCHASE CONTRACT FOR NEW HOME CONSTRUCTION (the "REPC") with an Offer Reference Date of _____ including all prior addenda and counteroffers, between _____ and Spring Run Townhomes, LLC regarding the property located at _____ (the "Property"). Also known as Unit # _____. The following terms are hereby incorporated as part of the REPC:

1. Buyer's Appraisal Clause.

In the event the Property appraises for less than the Purchase Price, Buyer agrees that the Purchase Price shall not be reduced, and Buyer shall pay the difference between the appraised value and the Purchase Price at Settlement. Buyer's Initials _____ / _____

2. Effect of Addendum

To the extent the terms of this ADDENDUM modify or conflict with any provision of the REPC, including all prior addenda and counteroffers, these terms shall control. All other terms of the REPC, including all prior addenda and counteroffers, not modified by this ADDENDUM shall remain the same. Unless so accepted, the offer as set forth in the REPC and this ADDENDUM shall lapse.

Buyer Date

Buyer Date

By: _____
Seller Date