

**ASPEN MEADOWS, A CONDOMINIUM
PUBLIC OFFERING STATEMENT/WARRANTY ADDENDUM**

***Agreement for Purchase of Condominium Unit is not binding unless
this Addendum, signed by the Buyer, is delivered to Seller***

This Addendum is dated _____, 20____ by and between the undersigned Buyer and the undersigned Seller with respect to Unit ____ of the above named condominium. Except as modified by the terms of this Addendum, the terms of the Purchase and Sale Agreement between Buyer and Seller, dated _____, 20____ (the "Agreement") shall remain in full force and effect. This Addendum shall control any conflict between the Agreement and this Addendum.

1. DISCLOSURE DOCUMENTS.

(a) **Delivery of POS.** Selling Agent and Buyer hereby acknowledge delivery and receipt of the following documents (all of which are collectively referred to herein as the "POS"):

- Public Offering Statement
- Declaration (Exhibit B to the POS)
- Survey Map and Plans (Exhibit C to the POS)
- Association Articles of Incorporation (Exhibit D to the POS)
- Association Bylaws (Exhibit E to the POS)
- Association Budget (Exhibit F to the POS)
- Association Balance Sheet (if any) (Exhibit H to the POS)
- Limited Warranty (Exhibit I to the POS)
- Maintenance Schedule (Exhibit J to the POS)

By signing this Addendum, the Buyer is agreeing that the provisions of the POS and the documents referenced above are part of the basis of the parties' bargain and are binding upon the Buyer.

(b) **Draft Form.** These documents attached to the POS may be in draft form and are subject to modification. Buyer shall be given copies of any material changes to the documents before Closing.

(c) **Cancellation Right.** Buyer may cancel the Agreement by delivering written cancellation notice to Seller within 7 days after first receiving the POS.

(d) **Written Agreements.** The only representations, warranties and agreements on which Buyer may rely are those contained in the Agreement, POS, the documents attached to the POS (including but not limited to the condominium declaration, survey map and plans, articles of incorporation and bylaws of the condominium association, budget and warranty) and any other written document signed by Seller. Buyer shall not rely upon the statements made by listing or selling agents or contained in brochures, advertisements or other documents not signed by the Seller, and Seller hereby disclaims any such statements.

2. CONDOMINIUM WARRANTIES.

(a) **Receipt of Warranty.** Buyer has received a full and complete copy of the Limited Warranty and any other warranties described in the POS ("Warranties").

(b) **Delivery at Closing.** Seller and Buyer shall execute the Limited Warranty Certificate at Closing, and the original Certificate shall be delivered to Buyer. The Closing Agent's services are requested to assist with delivery of the Certificate to Buyer at Closing.

(c) **Intent/Purpose.** The intent and purpose of the Warranties is to provide the Buyer and Seller, prior to the consummation of a transaction, with a clear and predictable understanding of their relative rights, duties and obligations related to maintenance and repair of the condominium property and performance of the improvements to the condominium property. Except to the extent that the Warranties expressly provide greater warranty protection for the Buyer, the Warranties are not intended to be in addition to any implied warranties provided by law (including but not limited to those warranties created pursuant to RCW 64.34.445), but rather that such implied warranties are to be interpreted and enforced in accordance with the provisions of the Warranties. The Warranties establish certain limitations on the scope of the Seller's obligations to repair the condominium property.

(d) **Buyer's Review.** Buyer will read the Warranties prior to the expiration of the 7-day rescission period. Buyer's failure to read the Warranties and to obtain any needed assistance of legal counsel to understand the Warranties shall not in any way change Buyer's or Seller's rights, duties or obligations under the Warranties. Buyer will use due care and deliberation in electing not to exercise the right to cancel the purchase contract. Both parties have had full and fair opportunity to negotiate, carefully review, seek legal advice with respect to, and understand the effect, purpose and economic consequences of the provisions of the Warranties. Neither party has knowingly taken advantage of the inability of the other party reasonably to protect his or her interests by reason of physical or mental infirmity, illiteracy, or inability to understand the language of the Warranties or similar factors.

(e) **Exclusion of Other Warranties.** **THE WARRANTIES AND THE OBLIGATIONS OF SELLER AND THE RIGHTS OF BUYER THEREUNDER ARE GIVEN BY SELLER AND ACCEPTED BY BUYER: (A) IN LIEU OF AND TO THE EXCLUSION OF ALL OTHER EXPRESS OR IMPLIED WARRANTIES (INCLUDING WITHOUT LIMITATION ANY IMPLIED WARRANTY OF HABITABILITY, MERCHANTABILITY OR FITNESS FOR A PARTICULAR USE; BUT NOT INCLUDING THE WARRANTIES CREATED PURSUANT TO RCW 64.34.445), AND (B) IN LIEU OF AND TO THE EXCLUSION OF ALL OTHER LEGAL OR EQUITABLE RIGHTS, REMEDIES OR CAUSES OF ACTION.**

(f) **Acceptance of Warranties.** Buyer's acceptance of the Warranties is a direct and material inducement to Seller's agreement to sell the Unit for the agreed price, and has been relied upon by Seller and Seller's contractor, subcontractors, vendors, suppliers and other professionals. Buyer's agreement in this Addendum shall be binding upon Buyer in Buyer's capacity as a Unit Owner, Association Officer and/or Board member, and with respect to both the Unit and Common Elements.

SELLER:

BUYER:

MIETZNER ASH WAY, LLC

By: _____
Its: _____
Dated: _____

Dated: _____

SELLING AGENT:

By: _____
Its: _____
Dated: _____