

## EXHIBIT B

### ADDITIONAL TERMS AND PROVISIONS TO AGREEMENT FOR OFFER TO PURCHASE AND CONTRACT SUBDIVISION PLAT NOT YET FINALIZED

**SELLER:** Circular Design Construction

**BUYER:**

**PROPERTY:**

The following are additional terms and provisions to the above-referenced Offer to Purchase and Contract (the “**Contract**”) by and between Buyer and Seller. The Contract consists of NC Bar Association Form 12-T (“**Bar Form**”), the Execution/Signature Page (which is part of this Addendum A), Exhibit A (the preliminary plat and draft Declaration of Covenants), and this Addendum. The Bar Form, including all defined terms therein, is incorporated by reference as if fully set out in this Exhibit. If there is any conflict between the terms and provisions of this Addendum and the terms and provisions of Bar Form and any other exhibits or addendum attached hereto, the terms and provisions of this Exhibit B shall control. Seller and Buyer also may be referred to in the Contract as a “**Party**” and together as the “**Parties**”.

As a material inducement to Buyer to enter into the Contract and consummate the transaction contemplated hereby, Seller represents and warrants to Buyer, which representations and warranties shall be deemed to be repeated by Seller as of the Closing and shall survive the Closing for six months, and covenants and agrees with Buyer as follows:

1. **FINAL SUBDIVISION APPROVAL PENDING.** The following language has been added to the Bar Form as Section 21 to provide that Final Subdivision Approval for the Property is still pending:

(a) Preliminary Plat. Seller shall attach hereto a copy of the Preliminary Subdivision Plat and the Preliminary Declaration of Covenants as Exhibit A and shall further provide Buyer with a copy of the final, Recorded Subdivision Plat and final, Recorded Declaration of Covenants upon final Subdivision Approval and recording with the Orange County Register of Deeds.

(b) Seller hereby warrants and represents to Buyer that **a final subdivision plat for the Property has not yet been approved or recorded with the Orange County Register of Deeds. No governmental body will incur any obligation to Buyer with respect to the approval of the final subdivision plat; changes between the preliminary subdivision plat attached hereto and the final subdivision plat are possible; and Buyer shall have the right to terminate this contract without breach by Buyer in the event that the final, recorded subdivision plat differs in any material respect from the preliminary subdivision plat attached hereto. In the event Buyer shall terminate this Contract due to a material difference between the preliminary subdivision plat and the final subdivision plat, then in that event Buyer shall receive a return of any Earnest Money deposit made under this Contract.**

(c) In the event that the final, recorded subdivision plat does not differ in any material respect from the preliminary subdivision plat attached hereto, then in that event the Seller shall not require that the Buyer close on the purchase of the Property any sooner than five (5) days after the delivery by Seller to Buyer of a copy of the final subdivision plat.

(d) In the event that the final, recorded subdivision plat does differ in any material respect from the preliminary subdivision plat attached hereto, then in that event the Seller shall not require that the Buyer close

on the purchase of the Property any sooner than fifteen (15) days after the delivery by Seller to Buyer of a copy of the final subdivision plat, during which fifteen (15) day period the Buyer may terminate the Contract without breach or any further obligation and may receive a refund of any earnest money or prepaid purchase price under this Contract, if any.

**IN WITNESS WHEREOF**, each of the parties hereto have caused their duly authorized representatives to execute and deliver this Exhibit B to be made effective as of the Contract Date.

**BUYER**

By: \_\_\_\_\_

**SELLER**

By: \_\_\_\_\_