NEW CONSTRUCTION ADDENDUM
(For Completed Construction)
This form is not for use when Buyer owns the Property

NOTE: This form is designed for use when Seller is a licensed contractor or has engaged a licensed contractor who has completed construction of a "spec" dwelling (including a townhouse but not a condominium) on property owned or to be owned by Seller who will convey improved property to Buyer, and should be attached as an addendum to the Offer to Purchase and Contract (Form 2-T). It may also be used when Seller/Contractor will make additional minor improvements to a completed dwelling. **If construction of the dwelling is not completed or if extensive additional improvements are to be made, the parties should use the Offer to Purchase and Contract—New Construction (Form 800-T) instead of this form**.

Property: 218 Cadence Circle, Brevard, NC 28712

Seller: Lenze Real Estate LLC

Buyer:

This Addendum is attached to and made a part of the Offer to Purchase and Contract ("Contract") between Seller and Buyer for the Property.

The General Contractor ☐ is Seller OR ☑ is (insert contractor's name): Pisgah Building Company LLC ("General Contractor")
NC contractor's license #: 104196 classification: intermediate limit: unlimited

1. CONSTRUCTION OF HOUSE. Seller or General Contractor has completed construction of a dwelling and related improvements (hereinafter "House") on the Property. Seller represents and certifies that Seller or General Contractor was licensed to construct the House and is licensed to construct any additional improvements that may be made by Seller or General Contractor pursuant to this Contract. Seller shall provide to Buyer a certificate of occupancy ("CO") for the House and any additional improvements made thereto no later than Settlement.

2. WARRANTIES.

(a) Limited Warranty Of Construction. Unless otherwise provided for herein, Seller, and General Contractor jointly and severally with Seller, hereby warrant(s) that, for a period of one (1) year from the date of Closing or the date Buyer occupies the Dwelling, whichever comes first, Seller and General Contractor will make all necessary repairs and corrections to the Dwelling, either interior or exterior, structural or nonstructural, that shall become necessary by reason of faulty construction, labor or materials or non-conformity of construction to the Plans and Specifications. At Seller's sole option, Seller and General Contractor may either (i) make such repairs and corrections, (ii) replace any faulty or non-conforming item or condition or (iii) pay to Buyer the reasonable cost of such repair, correction or replacement. This limited warranty: (1) is for the benefit of Buyer only and may not be assigned nor shall it inure to the benefit of any other person or entity, and (2) shall survive Closing and the delivery of the deed. This limited warranty is in addition to and not in lieu of any warranty implied by law and Seller and General Contractor agree they are in the business of building and selling such dwellings.

☐ If checked, the foregoing Limited Warranty shall not apply and is replaced by the attached written warranty from Seller and/or General Contractor.

(b) Warranties of Components. Seller, and General Contractor jointly and severally with Seller, shall assign and deliver to Buyer at Settlement all guarantees and warranties of all components comprising the Dwelling to the extent the same are assignable. Buyer shall be responsible for compliance with any notice and claim procedures set forth therein. The warranty under Paragraph 2(a) shall not extend to any such component expressly guaranteed or warranted by the manufacturer.

(c) Seller, and General Contractor jointly and severally with Seller, shall provide a Subterranean Termite Protection Builder's Guarantee and a New Construction Subterranean Termite Service Record, as published under Federal Law.

3. INSULATION OF HOUSE:

	WALLS	CEILINGS	FLOORS
TYPE	Fiberglass	Fiberglass	Fiberglass
THICKNESS			
R-VALUE	NC Code	NC Code	NC Code

NOTE: COMPLETE PARAGRAPHS 4 THROUGH 7 OF THIS ADDENDUM ONLY IF ADDITIONAL MINOR IMPROVEMENTS TO THE PROPERTY ARE TO BE MADE BY SELLER. IF NO ADDITIONAL IMPROVEMENTS ARE TO BE MADE, SKIP TO THE SIGNATURE/DATE SECTION.

4. ADDITIONAL IMPROVEMENTS. The parties agree that Seller will make the following additional minor improvements to the Property.

(a) Description. (describe all improvements; insert "N/A" if no additional improvements are to be made) (hereinafter collectively the "Additional Improvements") **(As noted above, if extensive additional improvements are to be made, the parties should use the Offer to Purchase and Contract—New Construction (Form 800-T) instead of this form)**:

(b) Construction. Seller shall construct the Additional Improvements in compliance with all laws, regulations, codes, and ordinances applicable to the construction of the Additional Improvements and in a good and workmanlike manner with new, good quality materials and components.

(c) Changes. Seller shall not make any significant deviation or change in the Additional Improvements without the prior written consent of Buyer.

(d) Costs of Construction. Seller shall provide and pay for all labor, materials, equipment, tools, clean-up, utilities, transportation, facilities, permits, fees, licenses and all other costs, charges and expenses whatsoever in connection with or related to the construction of the Additional Improvements.

5. COMPLETION OF ADDITIONAL IMPROVEMENTS. Seller shall diligently pursue the construction of the Additional Improvements, and shall complete construction of the Additional Improvements on or before Settlement. If Seller is delayed at any time in the progress of construction by: (a) any act or neglect of Buyer, (b) any changes ordered in the construction, (c) material shortages, adverse weather conditions, or delays in transportation which were not reasonably anticipated or (d) acts of God, then the time for completion of construction of the Additional Improvements and the Settlement Date shall be extended automatically by a reasonable time to account for the delay experienced. Seller shall notify Buyer in writing within five (5) days after the commencement of the delay; otherwise the right to an extension shall be waived. The construction of the Additional Improvements shall be deemed completed when they have been completed in accordance with the terms of this Contract and a CO(s) of occupancy has/have been issued by the appropriate governmental authority having jurisdiction over the construction of any of the Additional Improvements.

6. INSPECTIONS. Buyer or Buyer's designated representative may enter and inspect the Additional Improvements at reasonable times and in such manner as not to interfere with the progress of construction for the limited purpose of determining whether the work performed or being performed conforms to the terms of this Contract. In the event that during construction the Buyer shall reasonably determine that construction is not proceeding in accordance with this Contract, Buyer shall give written notice to Seller specifying the particular deviation, deficiency, or omission, and the Seller shall forthwith correct such deviation, deficiency, or omission. Buyer's rights under this paragraph shall not release Seller from any of Seller's obligations for the construction of the Additional Improvements in accordance with this Contract.

7. PURCHASE PRICE AND BUILDING DEPOSIT.

Buyer initials ☐ ☐ Seller initials GL 10/16/25 10:41 AM EDT dotloop verified ☐

(a) Purchase Price. The purchase price set forth in Paragraph 1(d) of the Contract includes the purchase price of the Additional Improvements, if any.

(b) Building Deposit. The Building Deposit, if any, referred to in Paragraph 1(d) of the Contract is not an Earnest Money Deposit and will be used by Seller in the construction of the Additional Improvements. The Building Deposit shall be paid to the Seller by cash or immediately available funds such as official bank check or wire transfer no later than the first banking day following the end of the Due Diligence Period and will be credited to the purchase price at Settlement. The Building Deposit shall be refundable only in the event of a material breach of the Contract by Seller or the nonfulfillment of the condition set forth in Paragraph 11 of the Contract. Should the Buyer fail to deliver the Building Deposit in accordance with the terms of this subparagraph, Buyer shall have one (1) banking day after written notice to deliver the Building Deposit to Seller. In the event Buyer does not timely deliver the Building Deposit, Seller shall have the right to terminate this Contract upon written notice to Buyer. Seller and Buyer agree that the "Acknowledgment Of Receipt Of Building Deposit" section below shall not constitute a material part of this Contract, and that the addition or modification of any information therein shall not constitute a rejection of an offer or the creation of a counteroffer.

WARNING: In determining whether and how much Building Deposit Buyer is willing to pay, Buyer should carefully consider that even though Buyer may be legally entitled to a refund of the Building Deposit in the event of a material breach of this Contract by Seller, actual recovery of the Building Deposit may be difficult, time-consuming and/or costly if Seller is unable or unwilling to voluntarily refund the Building Deposit.

[THIS SPACE INTENTIONALLY LEFT BLANK]

Buyer initials ☐ ☐ Seller initials ☐ ☐

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IN THE EVENT OF A CONFLICT BETWEEN THIS ADDENDUM AND THE CONTRACT, THIS ADDENDUM SHALL CONTROL EXCEPT THAT IN THE CASE OF SUCH A CONFLICT AS TO THE DESCRIPTION OF THE PROPERTY OR THE IDENTITY OF THE BUYER OR SELLER, THE CONTRACT SHALL CONTROL.

NC REALTORS® AND THE NORTH CAROLINA BAR ASSOCIATION MAKE NO REPRESENTATION AS TO THE LEGAL VALIDITY OR ADEQUACY OF ANY PROVISION OF THIS FORM IN ANY SPECIFIC TRANSACTION. IF YOU DO NOT UNDERSTAND THIS FORM OR FEEL THAT IT DOES NOT PROVIDE FOR YOUR LEGAL NEEDS, YOU SHOULD CONSULT A NORTH CAROLINA REAL ESTATE ATTORNEY BEFORE YOU SIGN IT.

Date:

Buyer:

Date:

Buyer:

Date:

Seller:

Date:

Seller:

Entity Buyer:

(Name of LLC/Corporation/Partnership/Trust/etc.)

By:

Name:

Print Name

Title:

Date:

Entity Seller:

Lenze Real Estate LLC

(Name of LLC/Corporation/Partnership/Trust/etc.)

By: George Lenze

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Name: George Lenze

Print Name

Title: Member

Date:

General Contractor (to be executed only when Seller is not the General Contractor):

General Contractor hereby joins in the execution of this Agreement for the sole and limited purpose of agreeing to remain jointly and severally liable with the Seller for the warranty obligations set forth in Paragraph 2 of this Contract.

Name of General Contractor:

By:

Name:

Title:

ACKNOWLEDGMENT OF RECEIPT OF BUILDING DEPOSIT

Seller: Lenze Real Estate LLC (“Seller”)

Buyer: (“Buyer”)

Property Address: 218 Cadence Circle, Brevard, NC 28712 (“Property”)

☐ LISTING AGENT ACKNOWLEDGMENT OF RECEIPT OF BUILDING DEPOSIT

Paragraph 1(d) of the Offer to Purchase and Contract between Buyer and Seller for the sale of the Property provides for the payment to Seller of a Building Deposit in the amount of $__________, receipt of which Listing Agent hereby acknowledges.

Date__________

Firm:__________

By:

(Signature)

(Print name)

☐ SELLER ACKNOWLEDGMENT OF RECEIPT OF BUILDING DEPOSIT

Paragraph 1(d) of the Offer to Purchase and Contract between Buyer and Seller for the sale of the Property provides for the payment to Seller of a Building Deposit in the amount of $__________, receipt of which Seller hereby acknowledges.

Individual Seller(s):

Seller:

(Signature)

Date:

Seller:

(Signature)

Date:

Entity Seller:

Name: Lenze Real Estate LLC

(Name of LLC/Corporation/Partnership/Trust/etc.)

By:

Name: George Lenze

Title: Member

Date: