

THE ELLEFSON COMPANIES, LLC / ELLEFSON CONSTRUCTION, INC.
ADDENDUM "EL"

To WB-11 Residential Offer to Purchase dated: _____

For Property located at: Pleasant View Road Unit #
Middleton, WI 53562

1) It is the intent of the parties to this transaction to create a legally enforceable contract when the parties sign and fax copies of documents. This Offer to Purchase is subject only to the terms and conditions contained in writing in said Offer, this Addendum and Deed restrictions (if applicable) attached hereto. No other statement or representations shall apply unless reduced to writing and signed by all parties hereto. Should any disputes arise relative to the performance of items included in the Contract Documents or relating to any charges for extras or other payment, the parties hereby agree that such disputes shall be settled by arbitration. Said arbitration shall be conducted by a mutually agreed upon by both parties or the American Arbitration Association. The decision reached through arbitration shall be final and binding with respect to all such matters as submitted to arbitration. In the event of judgment for the Buyer, Seller will have the right to repair, replace or pay a reasonable sum to have the work done. Disputes concerning the one-year workmanship warranty offered by the Seller shall also be settled by arbitration as outlined herein.

2) It is understood that Thomas J. Ellefson of The Ellefson Companies, LLC, d.b.a. Ellefson Construction, Inc., the Seller, is a licensed real estate broker in the State of Wisconsin and also is the owner of Ellefson Construction, Inc. and _____
Whispering Pines Condominiums, LLC

3) Seller's acceptance of this offer is contingent upon the Buyer providing to Seller within _____ days a letter from a mortgage lender indicating that, in the opinion of the lender and based on information submitted and yet unverified, the Buyer is capable of obtaining a mortgage as specified, and in the time frame specified in the offer to purchase.

4) This Offer is contingent upon the Buyer receiving a copy of the Ellefson One-Year Limited Warranty that includes a "Notice, Disclosure, Disclaimer, and Waiver" statement. Buyer shall meet with Seller within 10 days after acceptance of this offer to review these documents. Upon completion of this review meeting, Buyer to provide Seller a signed executed copy of the "Notice, Disclosure, Disclaimer, and Waiver" statement as confirmation of the Buyer's understanding and agreement to the terms and conditions as stated. If the buyer refuses to sign this document, this offer is to become null and void.

5) This Offer is contingent upon the Buyers approving the subdivision regulations and/or covenants and building and use restrictions affecting the property. Seller shall submit copies of the documents to Buyers within 10 days after acceptance of the offer. If buyer does not object in writing within 5 days of receipt, this contingency shall be deemed waived.

6) Seller's title company Land America/Lawyer's Title Insurance Corporation will handle the title work on this transaction.

7) This offer is contingent upon the buyer providing the Seller with a pre-qualification letter from one of the following lenders. If buyer uses one of these companies for their loan, they will receive a \$250 discount off closing costs. The seller shall have the right to waive this contingency at anytime.

- a. M&I Bank – Dale Judd (608-231-5685)
- b. Anchor Bank – Bill Huemmer (608-259-4800)

8) All buyers earning 80% or less the Dane County Median Income agree to provide seller with last 2 paycheck stubs and previous years W2 prior to closing. Call Tom for clarification and details at 608-274-1594.

9) Buyers are aware that the property is on the edge of a business park and near an airport.

10) Condo Insurance Provider -- Richgels Schaefer Agency, Carol Hampton, 608-723-6326 ext. 2102 / 608-723-6328 (fax).

11) Buyers wanting to get a satellite dish must go through The Ellefson Companies, 608-274-1594 and use existing satellite. The Ellefson Companies, managing the association, are not allowing any other satellite dishes to be installed.

12) Additional Items: _____

Down Payment monies to be held in the selling brokers Real Estate Trust Account. (Copy of check should be faxed to The Ellefson Companies, LLC at 608-276-7880.

Acceptance this _____ day of _____, _____.

Buyer

The Ellefson Companies, LLC
Ellefson Construction, Inc.
Whispering Pines Condominiums, LLC

Buyer