

ADDENDUM FV

(For Vacant Land Offer to Purchase – Frostwood Valley)

Addendum FV is made part of the Vacant Land Offer to Purchase dated _____, _____

between _____ (“Buyer”) and Frostwood Farm VI, LLC, a Wisconsin limited liability company (“Seller”), for the purchase of Unit(s) (the “Unit” or “Units”) identified below in the Condominium Plat (the “Plat”), Town of Verona, Dane County, Wisconsin.

1. Legal Description of Unit(s) Purchased:

Unit(s) _____, Frostwood Valley Condominium, Town of Verona, Dane County, Wisconsin.

- 2.** Seller agrees to deliver to Buyer, within 10 days after acceptance of this Offer, current and accurate copies of the Condominium disclosure materials required by Wis. Stat. § 703.33. The Condominium disclosure materials include a copy of the following and any amendments to any of these [except as may be limited for Small Condominiums per Wis. Stat. § 703.365] (collectively, the “Condominium Documents”): (a) proposed or existing Declaration, bylaws and any rules or regulations, and an index of contents; (b) proposed or existing articles of incorporation of the Condominium Association, if it is or is to be incorporated; (c) proposed or existing management contract, employment contract or other contract affecting the use, maintenance, or access to all or part of the Condominium; (d) projected annual operating budget for the Condominium including reasonable details concerning the estimated monthly payments by the purchaser for assessments and other monthly charges; (e) leases to which unit owners or the Condominium Association will be a party; (f) general description of any contemplated expansion of the Condominium including each stage of expansion and the maximum number of units that can be added to the Condominium; (g) unit floor plan and map showing the location of any common elements and other facilities available to unit owners; and (h) the current executive summary. As provided in Wis. Stat. § 703.33(4)(a), Buyer may, within 5 business days after receipt of all the required disclosure documents or following notice of any material changes in the required disclosure documents, rescind this Offer by written notice delivered to Seller. If the disclosure materials are delivered to Buyer and Buyer does not receive all of the disclosure documents, Buyer may, within 5 business days after Buyer’s receipt of the disclosure materials, either rescind the Offer or request any missing documents. Seller has 5 business days after receipt of Buyer’s request for missing documents to deliver the requested documents. Buyer may rescind the sale within 5 business days after the earlier of Buyer’s receipt of requested missing documents or the deadline for Seller’s delivery of the documents [Wis. Stat. § 703.33(4)(b)]. Any document delivered to Buyer may not be changed or amended following delivery if the change or amendment would materially affect the rights of Buyer without first obtaining approval of Buyer. A copy of any such amendments shall be delivered promptly to Buyer. The Parties agree that the 5 business days begin upon the earlier of: (1) Buyer’s Actual Receipt of the disclosure materials, requested missing documents or material changes or (2) upon the deadline for Seller’s delivery of the disclosure materials or the requested missing documents.
- 3.** Buyer acknowledges and accepts full responsibility to ensure Buyer’s and Buyer’s contractor, materialmen and other construction agents are in full compliance with the Condominium Documents.. Buyer shall have sole responsibility for all costs associated with any violations or deviation from the Condominium Documents as a result of construction on Buyer’s Unit(s).
- 4.** Buyer acknowledges items included in the purchase price are: All special and area assessments of record as of the date of closing, private road improvements including, street surface, electric mains and natural gas mains. In order to properly install private road Unit improvements, the Seller, its agents, contractors and subcontractors, may enter upon and cross over said Unit(s), alter the grade of said Unit(s), remove and/or deposit soil and clear vegetation or other obstructions from all utility easements.
- 5.** Buyer acknowledges Seller makes no warranty with respect to sub-soil conditions or the presence or absence of topsoil on any specific Unit. Buyer is advised to contact Grothman & Associates S.C. concerning any soil related issues or issues relating to the location of any improvements to a Unit(s).
- 6.** Buyer acknowledges receipt of Unit Detail Maps of subject Unit(s) and hereby accepts all information provided. Any altering or deviation from said Unit Detail Map as it relates to drainage, stormwater runoff and the existing grade of said Unit(s) Buyer shall have sole responsibility for all costs associated with such altering or deviation, unless Buyer obtains a written consent from Seller approving the same.

7. Buyer acknowledges and is hereby given notice that the lands to the north, south, east and west may be developed in the future. Buyer is encouraged to investigate with the Town of Verona and the City of Fitchburg for the planned use of any property surrounding or adjacent to the property owned by the Seller.
8. *CLOSING: The title insurance for this transaction and the closing shall be handled by Preferred Title, 2728 Coho St., Madison, WI 53713.*
9. Buyer acknowledges and understands that any construction shall not start prior to closing on the Unit(s) without written consent of Seller in Seller's sole discretion.
10. Buyer acknowledges pursuant to the Condominium Documents, for the Plat all building plans, plot plans, landscaping plans, building elevations, exterior finish materials, colors and Identity of General Contractor must first be reviewed and approved in writing by the Architectural Control Committee and/or the Seller or duly authorized agent of the Seller prior to the start of any construction.
11. Prior to closing, Buyer shall inspect each Unit(s) being purchased to confirm that such improvements are satisfactory. Unless otherwise agreed to in writing prior to the closing, Seller shall have no responsibility to repair or replace any defects in the improvements that are observed at a later date after closing of the Unit(s).
12. Buyer acknowledges that the Town of Verona and Dane County charges various fees at the time of requesting a building permit. These fees shall be the responsibility of the party applying for a building permit. Buyer is advised to contact the Town of Verona to determine the current amounts and applicability of these fees.
13. Buyer acknowledges that they may not dump, store or otherwise dispose of any excess soil, rock or debris anywhere within the Plat. They must arrange, at their own expense, to remove this material and have it properly disposed of offsite.
14. Buyer acknowledges and accepts there is a yearly assessment of \$ 1200 as per the Condominium Documents. Said fee shall be due at closing of Unit, for subsequent years the yearly fee shall be due on an annual basis as set forth by Frostwood Valley Homeowners Association, Inc. (the "Condominium Association").
15. Buyer acknowledges and hereby accepts the United States Postal Service (USPS) initiative and recently adopted requirements for the "mode of delivery" for mail service by using a Cluster Mailbox Unit "CBU" system instead of "individual" curb side mailboxes on newly constructed homesites. These new requirements will eventually phase out all individual curb side mailboxes nationwide, solely at the Postal Service's discretion. The CBU system will be placed at the entry of the Condominium as determined by the USPS. All maintenance, repair and replacement costs of the CBU system shall be the sole responsibility of the Condominium Association.
16. This Offer to Purchase is subject only to the terms and conditions contained in writing in said Offer, this Addendum FV and the Condominium Documents provided to Buyer. No other statements or representations shall apply unless reduced to writing and signed by all parties hereto. In the event that any provisions of this Addendum conflict with provisions of the Vacant Land Offer to Purchase referenced above, the provisions of this Addendum shall control.

Approved and agreed to this _____ day of _____, 2025.

BUYER: _____

SELLER: Frostwood Farm VI, LLC.

BUYER: _____

By: _____
C.J. Raymond, Manager