

HIGGINS WATERFRONT
ADDENDUM TO BUY-SELL AGREEMENT

1. **Addendum is Part of the Buy-Sell Agreement.** This Addendum is attached to and is an integral part of the Buy-Sell Agreement (the "Agreement") between the undersigned Buyer and Seller. All capitalized terms not defined herein shall have the meanings given to them in the Agreement. In the event of any conflict or inconsistency between the other terms and provisions of the Agreement and this Addendum, this Addendum shall govern and control.

2. **Earnest Money and Progress Payments.** Buyer shall make the following Earnest Money deposits:

(a) **Initial Deposit.** An initial Earnest Money deposit in an amount equal to one percent (1%) of the Purchase Price within two (2) business days following Seller's acceptance of the Agreement.

(b) **Building Permit Application.** An additional Earnest Money deposit in an amount equal to three percent (3%) of the Purchase Price within fifteen (15) days following Buyer's receipt of notice that Seller has submitted an application for building permits. Seller currently anticipates that this additional Earnest Money Deposit will be due in early 2027.

(c) **Construction Financing.** An additional Earnest Money deposit in the amount of six percent (6%) of the Purchase Price within fifteen (15) days following Buyer's receipt of notice that the construction earnest money deposit is due in connection with Seller's capitalization and construction financing. Seller currently anticipates that this additional Earnest Money Deposit will be due in mid 2027.

(d) **Top-Out.** An additional Earnest Money Deposit in the amount of six percent (6%) of the Purchase Price within fifteen (15) days following Buyer's receipt of notice that the residential condominium building has topped out, meaning substantial completion of the stage of construction at which the primary structural framework of the residential condominium building has been completed. Seller currently anticipates that this additional Earnest Money Deposit will be due in 2028.

Seller will endeavor to provide progress updates where practical so that Buyer has greater advance notice than the minimum required notice as set forth above, but Seller's failure to do so will not modify Buyer's obligations to make such Earnest Money deposits as and when required. The Earnest Money shall be non-refundable except in the event of Seller's default resulting in Buyer's termination of this Agreement or Seller's termination of this Agreement, or as otherwise expressly provided in this Agreement or required by applicable law. Upon the Earnest Money becoming non-refundable as provided above, Buyer consents to and authorizes Escrow Agent to release to Seller all Earnest Money that Buyer may deposit into escrow.

3. **Appraisal Provision.** If the Agreement is contingent upon appraisal of the Property at a minimum value, then Buyer shall have the obligation to commission (or cause its lender) to commission the appraisal within fifteen (15) days following Seller's execution of the Agreement. Notwithstanding any provision of the Agreement to the contrary, the Agreement shall not automatically terminate if the Property fails to appraise at the specified minimum value, but instead, Buyer shall have the right to terminate the Agreement by giving Seller written notice thereof within forty-five (45) days of execution of the Agreement. If (i) Buyer fails to commission the appraisal within said fifteen (15) day period, (ii) the

Buyer's Initials

Seller's Initials

Property appraises at or above the minimum specified value, or (iii) Buyer fails to give written notice of termination within said forty-five (45) day period, then the appraisal contingency set forth in the Agreement shall be deemed satisfied and Buyer shall have no further right to terminate the Agreement pursuant to said appraisal contingency.

4. **The Unit and the Property.** The condominium unit(s) specified in the Agreement, the corresponding percentage interest(s) in the common elements, the associated limited common elements to be defined in the Declaration (defined below), and any personal property to be included with such unit as shown or listed in the plans and specifications, are herein collectively referred to as the “Property.”

5. **The Project.** The Property is located within a larger mixed-use development currently known as Higgins Waterfront in Missoula, Montana (the “Project”). The Project is anticipated to include residential condominium units, a hotel, retail, restaurant, parking facilities, and other related improvements. Buyer acknowledges that the Project may be developed in phases and that portions of the Project may be constructed at different times, modified, delayed, or not constructed at all. Certain portions of the Project, including shared facilities and infrastructure, may be subject to shared ownership, shared maintenance obligations, reciprocal easement agreements, cost-sharing arrangements, or similar agreements, all as more particularly described in the final condominium documents and related project agreements (collectively, the “Project Documents”).

6. **Plans, Renderings, and Project Team.** Buyer has received and has had the opportunity to review the schematic floor plans for the Property and the Project. Buyer understands that the Project is currently at schematic design. Seller does not anticipate significant changes to unit layouts or unit locations; however, Buyer acknowledges that revisions may occur as the Project proceeds through construction documents, engineering, permitting, governmental review, and construction coordination. Buyer further understands and agrees that the renderings, viewpoints, plans, marketing materials, imagery, and depictions of the Project, including window sizes, the park/open space area between the Project and the river, and other interior or exterior improvements, reflect Seller’s current design intent and are general and conceptual in nature. Such items may not depict the final appearance of the Project or the exact viewpoints from the Property and may be modified during engineering, permitting, construction, or coordination with governmental authorities. Seller reserves the right to make modifications to the plans for the Property and substitutions in materials, finishes, fixtures, consultants, architects, designers, hotel brand, contractors, and other members of the Project team where such modification or substitution is recommended by the Project architect or other consultants, required by governmental authorities, necessary due to unavailability, financing, market, or business considerations, or otherwise reasonably determined by Seller to be appropriate, provided the Property will generally conform to the floor plans as modified in accordance with this Paragraph.

7. **Optional Features, Upgrades and Customization.** Seller may provide Buyer the opportunity to personalize Buyer’s residence through optional upgrades and customization, which may include, without limitation, millwork, bars, beverage centers, upgraded appliances, countertops, built-ins, and other available selections. Floor plans, renderings, and other marketing materials may depict optional features and upgrades that are not included in the base Purchase Price. Optional features, upgrades, and customizations requested by Buyer may require additional Earnest Money deposits. Only those features specifically included in the Agreement or otherwise agreed to in writing by Seller are included with the Property. Seller is under no obligation to include options, upgrades, or customizations unless agreed upon by Seller in writing.

8. **Future Phases and Adjacent Improvements.** Buyer acknowledges that the neighboring portion of Higgins Waterfront is presently planned and marketed as a hotel with retail and a rooftop restaurant/bar, and that the eastern portion of the property, where the ramp is currently located, is presently intended for future development, likely as additional condominium units or townhome-style residences if and when demand supports such development. These current plans reflect Seller's present intent only. Future phases, uses, programming, operators, brands, layouts, timing, density, ownership structure, and related improvements may be modified, delayed, replaced, or not pursued based on market conditions, financing, governmental approvals, permitting, design coordination, construction considerations, or other business considerations, and Buyer shall have no right to object to or terminate the Agreement as a result of any such change.

9. **Open Space and Amenities.** Certain renderings and marketing materials may depict improvements to the park, open space, riverfront, or other public or quasi-public areas between the Project and the river. Seller's current intent is to work cooperatively with the City and applicable parks department or other governmental authorities regarding potential improvements to such areas; however, Buyer acknowledges that such improvements are conceptual, may require approvals, funding, agreements, permits, or participation by third parties, and are not guaranteed.

10. **Parking.** Parking is not included in the Purchase Price for the Property. Buyer will have the opportunity to reserve at least one (1) parking space for Buyer's use. Subject to availability and the terms of the final project documents, Buyer may have the opportunity to reserve a greater number of parking stalls. The parking count for the Project remains subject to final design and coordination with the City, the condominium association, and the developer of the hotel component of the Project. Seller's current expectation is that any parking stall(s) offered to Buyer will be available to be leased by Buyer on a monthly or annual basis at rates and on terms to be established by Seller or the operator of the parking facilities; however, Seller has not yet finally determined the parking arrangement. Seller reserves the right, in Seller's sole discretion and subject to applicable approvals and final Project Documents, to modify the final parking arrangement, including whether parking stalls are leased, licensed, assigned as limited common elements, deeded, or otherwise made available, and to determine the final location, allocation, rules, rates, and terms applicable to such parking stalls. In any event the Project Documents will contain provisions intended to provide long-term protections for residential condominium owners regarding access to parking including an objective method for determining parking rates, to avoid arbitrary rate increases.

11. **Storage.** Seller currently anticipates that each residential condominium owner will have the opportunity to lease at least one storage unit, subject to the final design and allocation of the Project. Storage units will be offered separately from the purchase of the Property pursuant to a separate storage lease or license agreement at rates established by the owner or operator of the storage facilities. The final terms, allocation, pricing, and rules governing storage units shall be established prior to Closing and may be reflected in the Project Documents. Buyer acknowledges that the City of Missoula's zoning regulations are currently being updated. Accordingly, Seller reserves the right to modify or eliminate storage units, including their size, location, configuration, allocation, pricing, or availability, as necessary to comply with applicable laws, governmental approvals, or the final design of the Project.

12. **Sound Isolation.** Seller intends to engage an acoustical consultant and to design the residential condominium building to meet specified acoustic criteria using sound isolation measures typically used in residential condominium projects. Buyer acknowledges that any criteria, expectations, reports, specifications, or descriptions are provided for informational purposes and do not constitute a representation, warranty, or guaranty of any particular acoustic, vibration, or sound transmission

performance, except to the extent expressly required by applicable law or expressly stated in the limited warranty, if any.

13. **Extraordinary Cost Escalation.** The Purchase Price is intended to be fixed and shall not be adjusted for ordinary increases in construction, labor, financing, or material costs. Notwithstanding the foregoing, if after execution of the Agreement Seller experiences extraordinary, industry-wide cost increases, supply chain disruptions, tariffs, governmental actions, or other market conditions materially affecting the cost of constructing the Project and beyond the ordinary assumptions reflected in the Purchase Price, Seller may make a written adjustment to the Purchase Price, supported by reasonable documentation, and limited to Buyer's proportionate share of the extraordinary increase. Any such adjustment shall be binding on Buyer and Seller if made in accordance with this Section, provided that Seller gives Buyer written notice describing the basis for the adjustment, the amount of the adjustment, and the supporting documentation. Buyer shall pay the adjusted Purchase Price at Closing, and Buyer shall have no right to terminate the Agreement or object to the adjustment except to the extent the adjustment was not made in accordance with this Section.

For sake of clarity, this provision is intended to apply only in the event of extraordinary, unforeseeable, and industry-wide increases in construction costs beyond Seller's reasonable control, including, by way of example and not limitation, pandemics, governmental actions, tariffs, supply chain disruptions, or similar events. It is not intended to apply to ordinary inflation, normal market fluctuations, estimating errors, or ordinary cost overruns.

14. **Buyer Inspections.** Buyer is entitled, at Buyer's expense, to have any inspections and tests conducted that Buyer considers necessary in accordance with the Agreement. However, Buyer understands and agrees that the Project will be a construction site until completion, and that Buyer's inspections and testing, if conducted prior to substantial completion of the Project, could create material disruptions, delays, and risks of injury. Therefore, notwithstanding any provision of the Agreement to the contrary, any Buyer inspections or testing shall occur only in connection with Buyer's pre-closing walk-through and Buyer shall not have access to the Property at any time prior to such pre-closing walk-through. Buyer shall be responsible for taking all safety precautions and shall indemnify, defend, and hold Seller harmless from and against any and all claims, costs, damages, and injuries suffered or caused by Buyer or by any person acting for or through Buyer in the course of any site visit, inspection, or testing, except to the extent (and only to the extent) such claims, costs, damages, or injuries arise from the negligence or willful misconduct of Seller.

15. **Limited Warranty.** Except as expressly set forth in the limited warranty described in the Agreement, Buyer is purchasing the Property "as-is", without further representation or warranty from Seller (other than that contained in the limited warranty).

16. **Condominium Documents.** Seller shall furnish Buyer with copies of: (a) the Montana Unit Ownership Act; (b) the Declaration of condominium unit ownership applicable to the Property; (c) the Bylaws of the condominium association; and (d) any administrative regulations governing the operation of the Project or the condominium association. The Declaration, Bylaws, and administrative regulations will be furnished when they are available. Notwithstanding Buyer's and Seller's execution of this Agreement, and as required by Section 70-23-613, MCA, this Agreement shall not become effective until seventy-two (72) hours after Buyer has received the Unit Ownership Act, the Bylaws, and any administrative regulations governing the operation of the Project or the condominium association. During that seventy-two (72)-hour delay period, Buyer may withdraw Buyer's offer without penalty by giving written notice to Seller. If Buyer timely withdraws the offer, this Agreement shall be of no further force or effect, and all Earnest Money

shall be promptly refunded to Buyer. If Buyer does not timely withdraw the offer, this Agreement shall automatically become effective upon expiration of the seventy-two (72)-hour statutory delay period without the necessity of any further action or signature by Buyer or Seller. Thereafter, Buyer shall have no further right to withdraw the offer based solely upon Buyer's review of the condominium documents, except as otherwise expressly provided in this Agreement or required by applicable law.

17. **State Law Notice.** Prior to Buyer's execution of this Agreement, and pursuant to 70-23-613, Seller hereby gives Buyer notice that: (a) Seller constitutes, or will constitute, a majority of the unit owners in the condominium; (b) the Bylaws and any administrative rules of the condominium association have been adopted by Seller acting as a majority of the unit owners or by Seller's appointees acting as directors of the condominium association; and (c) any change in the Bylaws or administrative regulations occurring while Seller constitutes a majority of the unit owners may be made only with the approval of Seller or any successor of Seller constituting a majority of the unit owners.

18. **Closing Date and Buyer's Remedies.** Buyer's sole remedy for a Seller default under the Agreement shall be to terminate the Agreement by written notice and to receive a refund of the Earnest Money and any progress payments. Seller Default shall mean only Seller's failure to commence construction of the Project on or before December 31, 2027. For purposes of this Section, "commence construction" is not limited to vertical construction and may include excavation, grading, site work, utility installation, foundation work, or other substantial construction activities. The foregoing deadline shall automatically be extended for up to six (6) months in the event of delays resulting from governmental or permitting delays, financing delays despite Seller's commercially reasonable efforts, litigation or administrative appeals, utility delays, force majeure events, acts of God, labor shortages, material shortages, supply chain disruptions, tariffs, or other causes beyond Seller's reasonable control. If construction has not commenced on or before the applicable deadline, Buyer may terminate this Agreement and receive a refund of all Earnest Money.

19. **Seller's Right of Termination for Failure to Commence Construction.** Notwithstanding anything in the Agreement or this Addendum to the contrary, if Seller has not substantially commenced construction of the Project, Seller may terminate the Agreement by giving written notice of termination to Buyer. Upon any such termination by Seller, the Agreement shall be of no further force or effect, except for provisions that expressly survive termination, and Buyer shall be entitled to receive a refund of all Earnest Money then held by Escrow Agent or previously released to Seller, without deduction, offset, or penalty.

20. **Seller Relationship Disclosure.** Seller discloses that Cole Bergquist, the Sole Member of one of the Members of Seller, is the listing agent for the Property and is a licensed real estate agent in the State of Montana. Buyer acknowledges and agrees that Cole Bergquist does not represent Buyer in connection with the Agreement or Buyer's acquisition of the Property.

21. **Square Footage Methodology.** Published residence square footages are calculated using the ANSI/BOMA Unit Gross Area methodology, measured to the exterior face of exterior walls, the centerline of demising walls between residences, and the centerline of corridor walls. Square footages are approximate and subject to change based on final design and construction.

22. **Townhome-Style Residences.** The term "Townhome Style" is used as a marketing description for certain two-story residences. Such residences are condominium units within the condominium project and are not separately owned townhomes.

23. **Assignments and Resales.** Buyer shall not assign Buyer's rights or obligations under the Agreement without Seller's prior written consent, which may be granted, conditioned, or withheld in Seller's sole discretion. Notwithstanding the foregoing, if Buyer identifies a third-party purchaser acceptable to Seller, Seller may, in Seller's sole discretion, consent to Buyer's release from the Agreement conditioned upon such third-party purchaser (a) entering into a new Buy-Sell Agreement with Seller for the Property on terms acceptable to Seller and (b) actually closing on such purchase. In such case Buyer and Seller may mutually agree upon a split of the incremental increase in the purchase price between them. If such third-party sale does not close for any reason, Buyer shall remain fully bound by the Agreement, and Seller shall have no obligation to release Buyer or to pay Buyer any amount.

This Addendum is signed by Buyer and Seller as of the date of the Agreement.

BUYER(S):

Signature: _____

Print Name: _____

Signature: _____

Print Name: _____

Date: _____

SELLER:

Higgins Waterfront, LLC,
a Montana limited liability company

By: _____
Authorized Signatory

Date: _____