

SALES CONTRACT ADDENDUM

This Addendum made on this _____ to a Residential Sales Contract (“Contract”) dated _____, between _____ (“Purchaser”) and _____ (“Seller”) for the purchase and sale of the Property located at : _____, whereby “Purchaser” acknowledges the following:

The Undersigned Purchaser acknowledges that The Meridian of Palm Beach Condominium Association, Inc. has entered into a Loan Agreement with Valley National in the amount of \$10,000,000 as more fully described in Note 12 of the Financial statements which have been furnished to the Undersigned.

The Undersigned understands and acknowledges that the interest on the loan is currently being paid from the Maintenance fees, and that the repayment of the principal has not been assessed. Each Unit owner will be assessed when the loan principal payments begin, an amount equal to their percentage interest in the Unit multiplied by the then outstanding balance of the Loan.

This Addendum shall not alter, modify or change in any other respect the Contract, and except as modified herein, all of the terms and provisions of the Contract are expressly ratified and confirmed and shall remain in full force and effect. This Addendum may be executed in counterparts, each of which shall be deemed original, but all of which together shall constitute one and the same instrument.

Purchaser’s Signature

Print Name:

Date

Purchaser’s Signature

Print Name:

Date