

## Ryen Glenn Estates Addendum

### Agreement concerning sidewalks, damage to curb, gutter, pavement and cleanup of all construction debris

This agreement entered this \_\_\_\_ day of \_\_\_\_\_, 20\_\_, executed by and between 2B Holdings LLC, as Seller and \_\_\_\_\_, as Buyer, is for the specific purpose of memorializing the understanding of moneys to be held by a third party (SecurWest Escrow Services, Inc., a wholly owned subsidiary of Security Title Company of Montana).

The intent of the Escrow holdback is to insure the integrity of the infrastructure of RyenGlennEstates set forth by developer and the City of Belgrade. Buyer, or their successors and/or assigns and Seller do hereby agree that the cost of the installation and completion of sidewalks adjacent to the land being purchased under contract executed herewith will be the responsibility of Buyer. Additionally, the moneys being held may be used to repair any damage to the existing curb, gutter, Sidewalks and pavement or for any cleanup required by the City of Belgrade and or developer. The Sellers cost to repair will be deducted from said sidewalk holdback to any damage to curb, gutter or pavement caused by construction activity on the Lot.

The amount to be deposited in Escrow will be calculated using the following formula:

Square footage of the sidewalk X \$3.50 X 150% = Funds to be deposited by Buyer into Escrow.

	<b>Block _____, Lot _____, Phase _____</b>
Sidewalk Frontage	Street Frontage _____ft
5 Feet	x 5
Total Sidewalk Square Footage	= _____s/ft
	x \$3.50
	=\$ _____
	x 150%
	<b>Total=\$ _____</b>

**Please note that a corner lot will have both the front sidewalk and side sidewalk.**

The funds will be held in Escrow until one of the following occur:

- 1) The sidewalk is installed and all construction (both home and landscape) is complete with all contractor equipment and debris removed from the property. The Buyer formally requests Ryen Glenn Estates HOA (Jaymie Larson 585-9885) to inspect and authorize the release of the funds. The authorization will be in the form of "Release and Authorization to Release Funds in Escrow" and will be executed by Seller, or his appointed representative, within 5 days of receipt of the request. Seller reserves the right to confirm not only the

completion/installation of the sidewalk, but to also determine whether any damage exists to the curb, gutter or street, as well as whether any debris exists on the Lot. The Seller further reserves the right to hold back the release of funds until such a time as the damage is repaired or the debris is removed. The request MUST be made prior to 3 years of recorded plat for the subject lot of Ryen Glenn Estates.

- 2) The funds will be released to Seller, if the sidewalk is not installed and completed prior to 3 years of recorded plat for the subject lot of Ryen Glenn Estates.
  
- 3) The funds will be released to the seller if the sidewalk is installed and completed and the Buyer does not make a request to SecurWest Escrow, Inc. for the release of the funds prior to 3 years of recorded plat for the subject lot of Ryen Glenn Estates.

The funds held in Escrow are to run with the land. The Buyer will forfeit their rights to the Escrowed funds upon the sale of the Lot to a Third Party and that party will take the position of Buyer in this agreement.

Further, Buyer understands that SecurWest Escrow Services, Inc. has no responsibility in notifying Buyer that the completion date is approaching or that it has passed.

If the sidewalks are not in place by 3 years of recorded plat for the subject lot of Ryen Glenn Estates, the Seller has the responsibility to complete the sidewalk installation/completion.

\_\_\_\_\_  
Seller

Dated: \_\_\_\_\_

\_\_\_\_\_  
Buyer

Dated: \_\_\_\_\_

\_\_\_\_\_  
Buyer

Dated: \_\_\_\_\_