

**Amendment to PURCHASE CONTRACT
Captains Cove Resort Association**

Seller: Captains Cove Holdings LLC

General:

It has come to the attention of the Seller that the actual square footage of the unit(s) does not match up with the stated square footage per the Condominium Declarations for the property. Based on the prior knowledge of Seller, the unit square footage was misstated in various outlets in advertising the property, including but not limited to, MLS online listings. Accordingly, the Seller is sending this document out in order to fully disclose these discrepancies and offer any buyer the opportunity to rescind.

In essence, we, the Seller, want to assure that you, the Buyer, are 100% fully informed, aware and know exactly what it is you are purchasing.

Specific – Square footage:

The Condominium Covenants, Conditions and Restrictions for the property, which were filed of record and executed by Sunward Developer and recorded under Galveston Clerk’s File No. 8313536 in the office of the County Clerk of Galveston County, State of Texas, on April 15, 1983, in the Deed Records, as amended, modified supplemented, and restated including the by-laws, and all other exhibits and documents attached thereto (hereinafter collectively the “Declarations”), state each of the 51 units at the resort are +/- 1,100 square feet.

Seller relied upon the Declarations and used such information, however, has recently discovered that such square footage INLCUDED the patio, which is not the general practice of today’s standards. General Practice in today’s selling of real estate, is based off the square footage that is temperature controlled with a central heating and cooling system. The true square footage of the unit(s) is found to be +/- 934 square feet of heated/cooled space. The Patios are approximately 165 square feet (which when combined with 934 SF is where the +/- 1,100 SF comes from).

What happens now:

All sales materials have been changed and the MLS listing has been changed as well to reflect +/- 934 SF.

Seller is aware that every buyer has seen the property, walked the grounds and picked the unit of their choosing. However, we are concerned that, you as the buyer, remain comfortable with your purchase and desire to continue. Accordingly, should you want to rescind/cancel, Seller agrees to such option, unconditionally, and Seller will return all monies in escrow immediately.

If, however, you, “Buyer” wishes to continue to move forward with the purchase, then we appreciate your acknowledgement of receiving this information and accepting the purchase and terms with the unit being +/- 934 SF.

X _____ (Buyer)
X _____ (Buyer)



(Joseph Takacs – Captains Cove Holdings)



(Dana Takacs – Captains Cove Holdings)