

Inspector must be a member of one of the following organizations: The American Society of Home Inspectors, Inc. or The Georgia Association of Home Inspectors, Inc. Prior to the inspection, the Inspector shall furnish to Seller a letter from the association of which it is a member identifying the Inspector as a member of such organization. . Inspector shall present to Seller evidence of general liability insurance insuring the Inspector in an amount of not less than Five Hundred Thousand Dollars and without incident limitation. Inspector shall present a valid business license for the jurisdiction in which the Inspector is operating.

CHANGE ORDERS

Buyer agrees that any requests for changes or alterations to the home ("Change Orders") will be set forth in writing on the Change Order Addendum and delivered to Seller at Seller's office. Any requested Change Order must be signed by Buyer and Seller. No subcontractor, workmen, or material supplier has authority to agree on behalf of Seller to a Change Order.

Buyer acknowledges there are two types of Change Orders: 1. Seller Initiated and 2. Buyer Initiated. Seller Initiated Change Orders may be required due to product discontinuation, material availability, or other unforeseen factors with resources or site conditions. When this occurs there will be no Change Order Fee assessed to the Buyer. **ALL Buyer Initiated Change Orders will incur a Change Order Fee of \$300 payable at the time the Change Order is signed.** Therefore it is highly recommended that all final selections and decisions are complete as part of the Design Selection Process

Buyer agrees that all Change Order requests must be presented to Seller so as to allow Seller adequate lead-time to schedule the Change Orders into the normal building sequence. **Seller shall have the right to refuse to make any requested Change Orders and any such refusal shall not be a basis for Buyer not performing his or her obligations hereunder.**

Orientation Walk-Through

Prior to closing, Buyer and Seller shall meet at the home to inspect the Property during normal business hours (8:00 a.m. to 5:00 p.m. Monday through Friday) to determine if there are any Deficiencies in the Work (and for no other purpose) and to execute an "Orientation Walk-Through List" detailing the same. Seller will make a reasonable effort to timely complete all items specified in the agreed-upon "Orientation Walk-Through List" before or after closing. The fact that all of the Deficiencies in the Work have not been corrected prior to the closing shall not, however, constitute a valid reason for Buyer to fail or refuse to close or to hold back any sum of money otherwise due to the Seller, provided that a certificate of occupancy has been issued on the Property by the appropriate governmental authority. The term "Deficiencies in the Work" shall mean any condition, building product or item in the Property, or portion thereof, which: (a) is not at the present time in good working order and repair; (b) constitutes a violation of applicable laws, governmental codes or regulations and is not otherwise grandfathered; or (c) has not been completed or constructed in substantial accordance with the plans and specifications.

3. Contract Price/ Method of Payment Options

_____ **Initials** **Fixed Price Contract**

Total Contract Price: _____

As full consideration for the material and work to be furnished by Contractor in the construction of said house and in full payment of the purchase price of the Tract, Owner agrees to pay U.S. Dollars as mentioned above. (Said price to be subject to additions or deductions for changes in the plans and specifications made as provided herein).

<OR>

_____ **Initials** **Cost Plus Contract**

Owner agrees to cost plus a 15% fee, where costs are anything related to the construction of the residence including but not limited to permits, insurance, construction cost and utilities. The contractor will provide the owner a working budget (attached and made exhibit to this agreement) and regular financial accounting for the work in progress. Owner agrees that the budget is variable, and both parties agree to a variance in total actual cost of up to 8% of the original construction budget, attached hereto, based on site conditions. Owner and Contractor agree that variances over 8% due to estimating error will not have a 15% fee. Owner and Contractor agree to review the financial reports at PCC, Drywall, and Mechanical Finals and within 60 days after CO. Owner will have the right at these meetings to review all invoices related to the construction cost of the home. Any changes to the scope of work listed in this agreement must be documented in writing with either full payment or an amendment to the purchase agreement.

* 1. Purchaser is using a lender that is not on Seller's pre-approved list. The parties acknowledge that the Purchaser's use of this non-approved lender is likely to cause unnecessary delays and expenses to the Seller and Purchaser in the closing of this transaction. Therefore, the earnest money as set forth in paragraph 5 of Purchase and Sale Agreement is immediately non-refundable. If this transaction does not close for any reason, the Seller will retain said Earnest Money.

* Any changes to an accepted contract shall require a \$500 upfront change order fee, in non-refundable certified funds

- 2) If the Buyer's outside lender is used, the lender must furnish to the Seller unconditional loan approval, subject to final appraisal within fifteen (15) working days. If the loan approval is not received within the fifteen (15) days, the Seller may, at the Seller's option, declare this contract null and void by written notice.
- 3) After the sixteenth (17th) day, all earnest money shall become non-refundable.
- 4) If the closing is delayed by the outside lender through no fault of the Seller, then the Buyer agrees to pay the Seller \$50.00 per day. The per diem charge is due and payable at the signing of the amendment to extend the closing date. Per diem charges will not be credited back to the Buyer at closing.

Home Sale Contingency.

This Contract is contingent on the sale of Purchaser's existing home located at _____ ("Purchaser's Home") on or before _____ ("Home Sale Date"). Purchaser has listed or agrees to list Purchaser's Home with a licensed real estate broker who participates in an active multiple listing service within ten (10) days after the Effective Date, and agrees to maintain such listing through the Home Sale Date. If this contingency is not satisfied or waived on or before the Home Sale Date, Seller may in its sole and absolute discretion, terminate this Contract, and the Seller shall refund to Purchaser all Payments received LESS A \$250.00 PROCESSING CHARGE. Seller shall have the right to terminate this Contract at any time by giving Purchaser written notice that Seller intends to terminate the Contract due to the existence of the contingency for the sale of Purchaser's Home ("**Termination Notice**"). The Contract shall automatically terminate twenty-four (24) hours after delivery of the Termination Notice to Purchaser, unless the Purchaser notifies the Seller, in writing, prior to the expiration of such twenty-four (24) hour period that Purchaser waives the contingency set forth in this paragraph and will proceed with the performance of the Contract, even though Purchaser's Home is not sold or closed on or before closing of the purchase and sale of the Residence under this Contract ("**Purchaser's Continuation Notice**"). If Purchaser delivers a Purchaser's Continuation Notice to Seller, then Purchaser must perform under this Contract and close on the purchase of the Residence and may not withhold or delay performance under this Contract on the basis of any loan commitment that requires the sale or closing of Purchaser's Home, or for any other reason. Purchaser's Continuation Notice shall be accompanied by (a) an additional payment of \$ 500.00, which shall constitute a Payment as defined herein; and (b) in Seller's discretion, one of the following: (A) a written loan commitment for financing sufficient to complete the closing of the purchase and sale of the Residence; (B) written verification from a depository of funds on deposit adequate to close on the purchase and sale of the Residence; or (C) a copy of a bona fide contract for the sale of Purchaser's Home with a closing scheduled on or before the closing date under this Contract., and containing no property sale contingency. Purchaser acknowledges that in the even Purchaser's Home fails to close, Purchaser is still obligated to perform Purchaser's obligations under this Contract. If Purchaser fails to provide either (A), (B) or (C) above, then Purchaser shall be in default under this Contract and Seller shall have all rights and remedies provided in Section 14(b) below. ____/____ Initials

10. LIMITED WARRANTY. THE ONLY WARRANTIES APPLICABLE TO THE RESIDENCE ARE THOSE EXPRESSLY SET FORTH IN THIS CONTRACT OR IN THE DELIVERED TO THE PURCHASER. IT SHALL BE IN EFFECT ON THE DATE OF CLOSING. HOWEVER, BASEMENTS ARE NOT GUARANTEED TO BE DAMP FREE UNLESS OTHERWISE REQUIRED BY APPLIABLE BUILDING CODE. SELLER IS NOT LIABLE OR BOUND BY ANY WARRANTIES, GUARANTEES, STATEMENTS OR REPRESENTATIONS MADE BY ANY BROKER, AGENT, EMPLOYEE OR OTHER PERSON REPRESENTING OR PURPORTING TO REPRESENT SELLER UNLESS EXPRESSLY SET FORTH IN THIS CONTRACT. IT IS UNDERSTOOD AND AGREED THAT ALL PRIOR UNDERSTANDING AND AGREEMENTS BETWEEN THE PARTIES ARE MERGED IN THIS CONTRACT, AND THAT THIS CONTRACT ALONE FULLY AND COMPLETELY CONSTITUTES THE FINAL AGREEMENT OF THE PARTIES. NEITHER PARTY SHALL BE BOUND BY ANY TERMS, CONDITIONS, STATEMENTS OR REPRESENTATIONS, ORAL OR WRITTEN, NOT CONTAINED OR INCORPORATED IN THIS CONTRACT, ANY SUBSEQUENT CHANGES OR MODIFICATIONS HERETO SHALL NOT BE BINDING ON EITHER PARTY UNLESS IN WRITING AND SIGNED BY BOTH PARTIES HERETO.

b)

When Buyer provides the CMA to Seller, Buyer and Seller will discuss the appropriate pricing and terms of sale for the Contingency Property so the Contingency Property will be likely to sell within a reasonably short period of time. If at the time of such discussion or at any time thereafter Seller does not agree with Buyer's listing price, marketing plan or other terms of sale for the Contingency Property, Seller may notify Buyer that Buyer has 3 business days to either waive the contingency (by signing a waiver and release in form acceptable to Seller) or terminate the Agreement. If Buyer does not waive the contingency or terminate the Agreement within 3 business days after Seller's notice, Seller may terminate the Agreement by delivering written notice thereof to Buyer, in which case Buyer shall have no further right or interest in the Property and Seller shall return Buyer's Deposits.

11. **Right to Cure Defects:** The parties agree that has a right to cure construction defects before a homeowner may commence arbitration proceedings against . Buyer agrees to deliver written notice of any alleged defective construction conditions and provide with a forty-five (45) day period in which to inspect, offer to repair and/or pay for some, all or none of the alleged defect(s).

* 23. **BROKERS.** Purchaser represents and warrants to Seller that Purchaser has not engaged the services of a real estate agent, broker or salesperson in connection with the purchase and sale of the Residence other than any such real estate agent, broker or salesperson listed on Exhibit attached to this Contract, if any ("Broker"), and that no commission, finder's fee or broker's fee is due any firm, person or entity other than Broker, if any, by reason hereof or the sale contemplated hereby. Purchaser covenants and agrees to hold Seller harmless by way of indemnification or otherwise from all loss, damage, cost and expense, including attorneys' fees and court costs, incurred by reason of any claim for any commission, finder's fee or broker's fee other than the commission due and payable to Broker as provided in Exhibit attached to this Contract, if any.

Substantial completion shall be defined as the date on which a certificate of occupancy, temporary certificate of occupancy or final inspection certificate covering the Property has been issued by the applicable governmental agency. Substantial completion shall be a date approximately 120 days after the construction start date. The closing date listed above is only an estimate. shall establish the closing date by written notice to Buyer at least fifteen (15) days in advance of the closing date, time and location.

6. **Design Selection:** Buyer agrees to meet with a Design Representative to complete the Design Selection Worksheet. The Design Selection Worksheet is to be completed within five (5) days from the date receives the loan commitment letter. On Finished Homes Buyer does not need to meet with Design Representative. Selections include exterior colors, carpet, vinyl, hardwoods, counter tops and cabinets available per Plan and per Community on Presales. On Existing unfinished homes buyer selections shall be limited to floor coverings within builders approved selections or be subject to change order = ~~17~~

All Design Selections must be made from the samples, choices and options provided by the If Buyer chooses a design selection that is identified on the Design Selection Worksheet as an upgrade, Buyer agrees to pay for the cost of the upgrade (as determined by) at the time the Buyer makes his or her design selections.

If the Buyer fails to complete the Design Selection Worksheet with in a timely manner, Buyer shall be deemed to be in breach of this Agreement. Upon said breach of this Agreement, (may, at its option:

- ~~17~~A. Complete the Design Selection Worksheet using standard options selected by to complete the home based on selections, or Terminate the Agreement due to Buyer breach thereof