

ADDENDUM B

New Construction Contract Addendum

This New Construction Contract Addendum is made and entered into this _____ day of _____, 20____, by and between Cross Keys Development L.L.C. (hereinafter “Seller”) and _____ (hereinafter “Purchaser”).

1. To effect construction and test all systems, Seller shall connect certain utilities in its name. As of closing Seller will have utilities removed from its name and Purchaser shall assume all responsibility for utilities thereafter.
2. Seller shall seed the yard one time only and is not responsible for reshaping and reseeded. Due to weather conditions, at Seller’s option, the seeding and landscaping of houses completed during the months of November through February may be delayed until spring, in which event \$1,000 of the purchase price will be escrowed with ERA Kline and May Realty until completion of said work. ERA will disburse escrow funds to Seller upon documentation of completed work. No closing shall be delayed as a result of the lack of completion of said yard work.
3. By signing this addendum the Purchaser(s) acknowledges that the Projected Closing Date given today is an estimate, and is a Target Date only. The Seller or Seller’s representative shall notify the Purchaser(s) of the anticipated completion date approximately 30 calendar days prior to closing.
4. Purchaser agrees to make settlement within ten (10) days after a certificate of occupancy has been issued by the County of Rockingham. If Purchaser fails to do this, they shall be considered to be in default, unless otherwise agreed in writing by the Seller.
5. Purchaser may make selections for interior finishes (hardwood, carpet, cabinets, light fixtures, etc.) from samples and vendors approved by the Seller (see Selection Coordinator Sheet). Interior Selections must be made within 4 weeks after signing of the contract, or the standard package will be selected. The cost of changes made after original selections have been submitted will include all additional costs incurred by the builder due to the Purchaser’s requested changes.
6. This contract finalizes the plans for your new home. Purchasers at The Glen at Cross Keys will have a variety of options and finishes to personalize their residence. However, it is realistic to expect that the builder may have overlooked some option or feature that may be important to a particular buyer. To effect a change or create a custom option requires the builder to understand the customer’s desires, reduce them to writing and/or sketches, get them to the estimator and subcontractors impacted and generate a proposed change order.

7. To facilitate this process, the builder has the following protocol. The “Selections Coordinator” will work with the Purchaser to understand the Purchaser’s need. It will be the responsibility of the “Selections Coordinator” to complete the forms required to document the request for a change order, and deliver them to the builder’s production manager with a request for a quote. The builder will generate a change order for the approval of the purchaser. ***The builder does not intend to add a real estate commission to change order cost.***

The Purchaser’s agent will be provided with a copy of the proposed change order concurrent with the Purchaser and such advice and counsel as the agent may have will be most welcomed at the onset of the process and at signing of the change order, so as to have all documents complete.

8. The parties hereby expressly agree that no title, legal or equitable, shall pass to the Purchaser until settlement is complete.
9. Purchaser agrees to assume all risks of injury or damage to Purchaser or any other person or property as a result of any visit by Purchaser to the construction site. Purchaser further agrees to indemnify, release, and hold harmless Seller and it’s owners, directors, officers, employees, and agents from any such injury or damage.
10. Within 10 days prior to closing, Purchaser may inspect the property as scheduled with Seller, and give Seller or Seller’s agent, written notice of any deficiencies. Seller shall work diligently to ensure said deficiencies will be corrected prior to closing; if not corrected prior to closing, Purchaser understands that these items shall be completed after closing, and Purchaser may not delay closing because of the existence of these items. Seller agrees to give Purchaser written notice at closing of the process and timetable for completing each of the listed items.
11. Purchaser is advised that representations relating to square footage and dimensions are approximate and are not warranted.

Seller – J.S.Scripture – Manager
Cross Keys Development L.L.C.

Purchaser

Purchaser