

**Benchmark Homes Inc.**

**Buyer:** \_\_\_\_\_

**Lot:** \_\_\_\_\_

**Subdivision:** \_\_\_\_\_

**Date:** \_\_\_\_\_

**Addendum to Residential Construction and Lot Purchase Agreement**

**1. CONSTRUCTION/DESCRIPTION OF IMPROVEMENTS.** Seller and Buyer have agreed that Seller's stock plan # \_\_\_\_\_ is the basis for the improvements to be built, with certain modifications. Such plan and modifications will be submitted to a draftsman selected by Seller for the purpose of preparing blueprints. When the blueprints become available, if both parties approve them, such approval shall be evidenced by the initials of each party on Seller's copy of the blueprints. If both parties do not approve the blueprints and the parties do not agree to the modifications necessary to make the blueprints acceptable to both parties, then the Earnest Money Deposit, less the costs incurred by Seller to have the blueprints prepared and any other costs incurred by Seller, shall be returned to Buyer, and both parties shall be deemed released from this Agreement. If the blueprints are mutually approved, Seller agrees to build or cause to be built and delivered to Buyer at closing a residential structure substantially in accordance with such blueprints and the specifications as attached hereto and signed for identification by Buyer and Seller. Seller shall deliver to Buyer a 2/10 Home Buyer's Warranty at closing. Buyer's rights under this Limited Warranty are in place of any and all rights Buyer may have against Seller as a result of the construction, and Seller makes no express warranties as to such construction, and any implied warranties are disclaimed.

Seller has established a program for certain selections that Buyer may make for the improvements. Seller does not guarantee the availability of the selections and the program is subject to change without notice. Subject to those limitations, Buyer shall have and is hereby given the right to select from a list of choices prepared by Seller. The choices are as follows: Exterior brick and shingle color; interior paint colors (one color choice throughout home, one different color choice below chairrail where applicable) cabinet stain (handles are provided); counter tops (tops may differ from kitchens to bathrooms); exterior shutter color and floor coverings (floor covering selections shall consist of one carpet and one vinyl selection). All selections are to be submitted on Benchmark's selection form (i.e. color chart) no later than 30 days from the official start date of home. The color chart shall be signed and dated by the purchaser (s) at the time of selection.

Any change orders must be mutually agreed upon in writing and signed by the parties. After the blueprints have been ordered, Seller reserves the right to refuse to agree to any and all change orders, and Seller also reserves the right to charge Buyer an administrative fee of \$500.00 for any change order (which would be in addition to any increase in the purchase price).

All building materials are and remain the property of the company.

**2. CLOSING, RISK OF LOSS AND POSSESSION.** Closing of the sale and delivery of the substantially completed residence shall occur within two (2) years from the date of this Agreement. Though delays may occur due to storms, excessive rain, or other unusually inclement weather, fire or casualty loss, unavailability of materials or labor, etc., the target date for substantial completion is 180 days after all of the following have occurred: (a) the plans have been finalized; (b) Buyer has notified Seller in writing that Buyer has obtained financing, and (c) all construction permits have been obtained. Substantial completion shall be defined to mean that the residence is ready for occupancy subject to punchlist items. Issuance of a certificate of occupancy for the residence or issuance by an inspection agent of a third party compliance inspection report with no evidence of non-compliance observed shall be conclusive evidence of substantial completion. The exact day, time, and location of closing shall be designated by Seller.

