i ... in approved by the Greater Birmingham Association of Home Builders and the Birmingham Association of REALTORS\*, Inc. 10/1/89 (Previous forms obsolets)

## REAL ESTATE SALES CONTRACT FOR PROPOSED OR INCOMPLETE CONSTRUCTION ON BUILDER'S LOT

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	P - I Q Birmingh	am, Alabama 10/2	harabu ancas lu
	The undersigned Purchaser(II)	harabu narase to se	hereby agrees to It the following described
	purchase and the undersigned Builder(s)	County of	IN THE IONOMING OFFICE
ı	real estate, (the "Property"), situated in the City of	, County or	12 9
,	Address 2500 Juga marional Cacle	and legally describe	d as Loi
	Block		
	Map Book Page / 6 on the terms stated below:		•
	1. In consideration of the covenants and agreements herein coulained, the Purchaser	hereby agrees to employ the Build	er to construct and erect
	on said building site a building described as	according (	plans and Magdications
,	which the Purchaser has approved on the following terms and conditions:	يهم الم	
	Basic Price of Building	\$	77.7 H 14.8 S
	Purchaser requests the following extres in addition to the basic plan (	and agrees to pay for the	
	Collowing sum in addition to the basic price stated above.	\$	8 9 9 B
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•		Toldr Extras	M G
	Total Price of Building and Extres	· · · · · · · · · · · · · · · · · · ·	<del>2 2 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0</del>
	Less the following items to be deleted from the basic plan, to-wit:	\$ <u> </u>	T O
,		\$	
•	<del></del>	Total Deletion Credits \$	
_	•	Total Price \$2	04,443
7		retineer hore (Builder ) ([	Purchaser
J	2. ROCK AND OTHER SUBSURFACE CONDITIONS: If initiated by the Builder and Pupilce above does not include any costs or contingencies for rock or other abnormal substitute.	#   FI   1   1   1   1   1   1   1   1   1	THE OUT TOOLS TO THE TOTAL TOTA
	price above does not include any costs or contingencies for rock or other abnormal subsurface conditions. Should such abnormal subsurface conditions and footing such values, or installation of sawer lines, or site sawage disposations and footing such values, or installation of sawer lines, or site sawage disposations.		
	mountly later three distant of same and estimated costs of the application work. Such we	1919 (1191) HIDISON DOL BENT HALL HALL	
	A sure and the sure of the sur	% กาลเกลดสกาลทั้งสาย 0v0!	11880 100 BNO, BI IND 1811
	that rock or subsurface conditions are encountered. Builder shall provide a maximum cos	it for written approvar by Purchase	r prior to processing with
	3. The Purchase Price of \$ 204 443.00  Second Manay, receipt of which is hereby acknowledged by 70 mg. Stong Stong	. sh	all be payable as folioms
	3. The Purchase Price of \$	entruchaser's kuitiala	) \$ 5 00
	Down Payment on construction, receipt of which is hereby scknowledged by		\$
	(Suilder's initials)	Purchaser's Initials	1 0× M
		1. I la Oale	
	Additional Down Payment due upon Duschesen of Level deing per	no 10h 000 10/3	1/3/ \$ 10,000
	The state of the s		
	This contract is subject to Purchaser being able to obtain a	westioned	- 100
	Additional Down Payment due upon		S - 40 - 40 - 40 - 40 - 40 - 40 - 40 - 4
	This contract is subject to Purchaser being able to obtain a loan in the approximate amount of		\$ 100 4/5 1 \$ 184 1/43
A	Cash on closing this sale (certified funds, or cashier's check)	- ATTITUS	#84,143
ß	Cash on closing this sale (certified funds, or cashier's check)  4. EARNEST MONEY & PURCHASER'S DEFAULT: Builder hereby suthorizes the fishing the fulfillment of this Sentest, in the	g Agency,	and perform the terms of
B	Cash on closing this sale (certified funds, or cashier's check)  4. EARNEST MONEY & PURCHASER'S DEFAULT: Builder hereby suthorizes the flating to held the servest money in trust for Builder pending the fulfillment of this Contract. In the this Contract, the earnest money shall be fortaited as figuidated damages at the option of the Contract, the earnest money shall be fortaited as figuidated damages at the option of the Contract.	g Agency, e event Purchaser fails to carry out l Builder, provided Builder agrees ent, in the event both Purchaser and	and perform the terms of to the cancellation of thes Builder claim the earns at
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	Cash on closing this sale (certified funds, or cashier's check)  4. EARNEST MONEY & PURCHASER'S DEFAULT: Buildes harby suthorizes the fishing to hard the samest money to trust for Builder pending the fulfillment of this Contract. Said earnest money so lorielled shall be divided equally between Builder and Agriculter. Said earnest money so lorielled shall be divided equally between Builder and Agriculter. Said earnest money so lorielled shall be divided equally between Builder and Agriculter. Said earnest money as lorielled shall be divided equally between Builder and Agriculter. Said earnest money may interplead the disputed portion of the parties for court costs, attorney less and other expenses rolating.  5. DOWN PAYMENT & PURCHASER'S DEFAULT: The Purchaser hereby suthorizes above toward expenses and costs of the Property. In the event Purchaser lails to corry or shall be forfeited to the Builder up to the amount of actual costs incurred. Any excess of the Builder's initials.  6. ALL LOAN CLOSING COSTS, DISCOUNTS AND PREPAID ITEMS are to be paid to the Builder's initials.  7. FHA VALUATION: If F.H.A limancing is utilized, it is expressly agreed that potwithstan be obligated to complete the purchaser of the Property described herein or to fucur any sunfoss Builder has delivered to Purchaser a written statement issued by the Federal Homostan Builder has delivered to Purchaser a written statement issued by the Federal Homostan Builder has delivered to Purchaser a written statement issued by the Federal Homostan Builder has delivered to Purchaser a written statement issued by the Federal Homostan Builder has delivered to Purchaser a written statement issued by the Federal Homostan Builder Purchaser statements with right of survivorship. In the property Purchaser shall, to consummation of the contract without regard to the amount of the appraised valuation at the survivorship. Iree of all encumbrances except as percent by a purchaser of herein excepted or assumed may be cleared at the lime of closing tenumbrances	e event Purchaser fails to carry out Builder, provided Builder agrees and on of the earnest money into court to the interpleader.  Builder to utilize and spend the down and perform the terms of this Colown payment over actual costs incremedies available under this Contremedies available provisions of this contremedity by forfeiture of Earnest Modusting Commissioner setting forth the setting forth the privilege and optice waver, have the privilege and optice by the Federal Housing/Commissioner setting forth the waver, have the privilege and optice warranty deed (contributed in this Contract, Builder and males proceeds THE PROPERTY ULDER AND SUBJECT TO PRESULTER AND RESTRICTIONS	and perform the terms of the the cancellation of thes. Builder claim the earnest the and shall be entitled to who payment funds show the payment funds show the direct, the down payment funds show the direct, the down payment funds shall be reimbursed act.  Is initially the reimbursed act.  In appropriate the reimbursed act.  In appropriate the reimbursed act.  In appropriate the reimbursed act.  It is oner the reimbursed act.  It is not proceeding with the reimbursed act.  It is sold and is the first act.  It is sold and is the subject act.  It is sold and is the subject act.  It is sold and is the subject act.  It is sold and the subject act.  It is sold and the subject act.  It is sold by a company detect or encumbrance in detect or encumbrance in event both Owner's and qually between Builder and actissed advance escreen actions.  It mortgages assumed and actissed actions advance escreen actions and actissed advance escreen actions.
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12. "TART OF CONSTRUCTION: Builder agrees to commence con agreer tent and/or mortgage, if required, has been executed or each complicated in good workmanlike manner in quality equal to the standard ascept when builder shall be prevented from completing such building	. 100	
CALCOL MILES Adulas areas as because and access to the second	THE DA LANGUE DI PUINTANTA IN BARANA A. ABAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAA	et' på mm'
fire. Acts of God, governmental regulations or decrees, strikes, sicilor	and the dead delivered on or helpre Porid 30 Minerolination call	led Closing
Dale, except Builder shall have a ressonable length of time ween w	Possession is to be given upon delivery of the deed.	
CONDITION OF PROPERTY: Builder is to provide Purchaser	with a one-year Limited New Home Warranty, Willow is allocated as	Addendum
A section of the least the least the least and coordinate	inne of each Warrenty as his only implied of expressed warranty.	
5. BUILDER WARRANTS that Builder has not received notification &	rom any tawkii authority regarding any assessments, periong pools man Jandino. These warranties shell survive the delivery of the dead.	
		espersons)
elative to (i) the legal or lax consequences of this Contract and the sam	a purchase of contracting of the contributioning chumbing water healing sy	stems and
(iii) construction materials; (iv) the nature and operating continues to	racter of the neighborhood; (vii) the investment or resale value of the P	roperty; or
viii) any other matters affecting his willingness to purchase the Prope	erty on the terms and price herein set forth. Purchaser acknowledges to be bee equality and obtained independent advice relative thereto.	INBI W SUCH
nations are of concern to him in the decision to purchase the Property	e an informati	
7. INSULATION: Insulation has been or will be installed in the home	to a thickness of inches, which, accord	ting to the
manufacturer, will yield a R-value of	) to a thickness of inches, which, accord	ding to the
manufacturer, will yield a R-value of	)	
c. Interior wall will be insulated with (Type of methanon) will yield a Ft value of	to a thickness of inches, which, according to the ma	nwaczurer,
d. Exclusions:	d insurance on the Property to protect all interests until this sale is closed between the date beyond and the closing, and Builder is unable or the	ed and the
leed is delivered. If the Property is destroyed or materially demogra-	the entire of conceiling this Contract and receiving the Earnesi Money	and Down
Payment back or extending the closing date a sufficient time for this	ider to complete construction. If Purchaser elects to extend the closing	, <del>(111</del>
contract shall continue in full force and effect.	and agree that, if they have agreed to share the less of closing attorney	hereunder,
juch lee-sharing may involve a potential contact of interest and will ecognition and acceptance of same. Each of the parties further ackn	parties may be required to execute an affidavit at closing acknowle nowledges that he has a right to be represented by an attorney of his ci	ciging their holce at all
	naser may have horein are non-assignable and non-transferrable withou	
21. ACCEPTANCE: At the time this contract is signed, Purchaser (ACCEPTANCE: At the time this contract is signed, Purchaser (ACCEPTANCE: At the signed and purchaser) accepts the signed.	otwithstanding any plans, specification or warranties given Purchaser of inclinations, quality, designs and appearance of the Property as it exists and Droperty with Builder, buther across to execute an acceptance of	al live time
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The publisher is not engaged in rendering legal, accounting or other professional service. This form is published as a service to real estate professionals. Because of varying state and local laws, competent and an explanation of its various provisions should be obtained from the appropriate professional. Because of varying state and local laws, competent and or other advice should be secured before using any form.

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## PRESALE ADDENDUM TO CONTRACT

DATE: OCA_9	- 2921 AP.
This is part of that certain contract dated simultaneously Purchasers and sellers/Builder on property located at	1
Purchasers and Sellers agree to the following items:	y County. It is understood that both the

- 1. Earnest Money: In the event Purchaser's loan is not approved and conditioned upon Purchaser having used his best efforts to obtain said loan by cooperating with the lender, earnest money will be refunded, less any costs incurred by the Builder including, but not necessary limited to, the following: appraisal fee, plans and specifications, plot plan and survey. After Builder receives Building Permit and 5% down payment all earnest money will be non-refundable to the Purchaser. The Purchaser hereby authorized the Builder to utilize and spend the earnest money funds shown on pages 1, 3 toward expenses and costs of the property.

  - 3. <u>Condition of Property:</u> Builder is to provide Purchaser with one-year Limited New Home Warranty, a copy of which is attached, and Purchaser agrees to accept the terms and conditions of said Warranty as his only implied or expressed warranty.
  - 4. <u>Insulation</u>: The "R-Factors" as hereafter specified have been supplied by the sub-contractor who installed the insulation and not determined by the Builder. The "R-Factors" are rated as of the time insulation was installed.

- 5. Non-Assignment: This contract and any interest which Purchaser may have herein are non-assignable and non-transferable without the prior written consent of Builder.
- 6. Changes: No changes in the plans and specifications are to be made except upon written change order prior to changes being made. Change orders must be signed by Purchaser and Builder and must provide a description of the change, additions or deletion and show the cost or credit to Purchaser. Any additional cost shall be paid for in advance. Any such changes that will be added to the contract so as to become a part of Purchaser's mortgage and thereby affect the sale price on the contract will be added at goat plus 20%. Any changes, alterations, or extras from the plans or specifications that may be required by any public body or inspector shall constitute an extra and shall be paid for by Purchaser, the same as any other extra as provided in this paragraph.
- 7. Supervision of Work: Purchaser agrees that the directions and supervision of the working forces, including subcontractors, rest exclusively with the Builder, and Purchaser agrees not to issue any instructions to, or otherwise interfere with same. The Builder shall be the authority for the proper usage, arrangements and placement of fixtures, equipment and materials in accordance with recognized standards. Slight deviations from plans and specifications shall be construed and substantial compliance with this agreement. The Purchaser further agrees not to negotiate for additional work with the Builder's subcontractors nor to engage other builders or subcontractors except with the Builder's consent and in such manner as will not interfere with Builder's completion of work under this contract.

- 8. Termite Bond: Builder to furnish Purchaser an active termite bond at closing. Termite Bond Company and bond form are at the sole discretion of the Builder.
- 9. Approval of Construction: Builder and Purchaser are to agree upon final plans and specifications before plans and specifications are sent to Purchaser's lender for approval. Once loan approval has been granted Purchaser and Builder to meet to review plans and specifications for any changes at this time. All changes must be in writing and to follow any guide line stated in the contract or this addendum. Purchasers and Builder are to execute final plans and specifications as approved.
- 10. Purchasers agree to only contact Builder during business hours on the job site or at the Builder's Office. Builder agrees to maintain an office at or near the job site for the convenience of Purchasers. Absolutely no calls are to be made to Builder's home.
- 11. Purchasers acknowledge they are aware prior to the execution of this contract that they have been informed of said conditions and possible sinkhole activity in the Shelby County vicinity and Purchasers hereby covenant and agree for itself and its successors and assigns that the Builder/Developer/Seller shall not be liable for and no action shall be asserted against the Builder/Developer/Seller for loss or damage on account of injuries, losses or damages as a result of soil, subsoil conditions, including without limitations, sinkholes, underground mines and limestone formation.
- 12. Purchaser certifies that there are no existing contingencies, circumstances or conditions which would cause credit approval to be delayed or declined. Should these exist and are not disclosed to the Seller/Builder prior to contract then this contract can be declared null and void at the Seller's Builder's option: i.e. real estate or other property which must be sold or rented, unusual debt to be retired, etc., except as follows: Cont

13. Purchaser has six (6) days from the date of this contract to make loan application. Purchaser must then be forthcoming with the required credit report, appraisal, etc., fees as required by mortgage company or lender in order to proceed with credit approval in a timely manner. Should Purchaser fail to act in a timely manner (6 days to loan application) or fail to submit fees or information as required by the mortgage company or lender, then this contract can be declared null and void at the Seller's/Builder's option.

- 14. Down Payment: Once the Builder obtains the Building Permit, Purchaser will be required to put up 5% of the sales price as a down payment.
- 15. Should building materials increase in price while this contract remains a contingency, Builder reserves the right to pass the increase on to the Purchaser before construction begins. Should Purchaser not agree to the increase price, the earnest money will be returned and this contract will be null and void.

Witnesses: Purchaser Purchaser Seller/Builder Inst # 1996-15365 Seller/Builder 05/09/1996-15365 02:53 PM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE

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