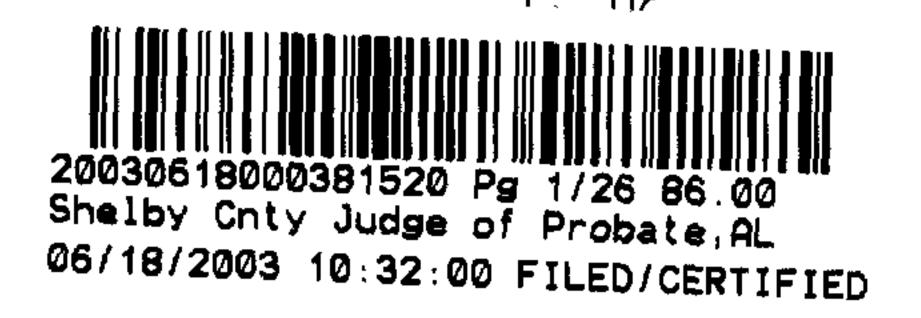
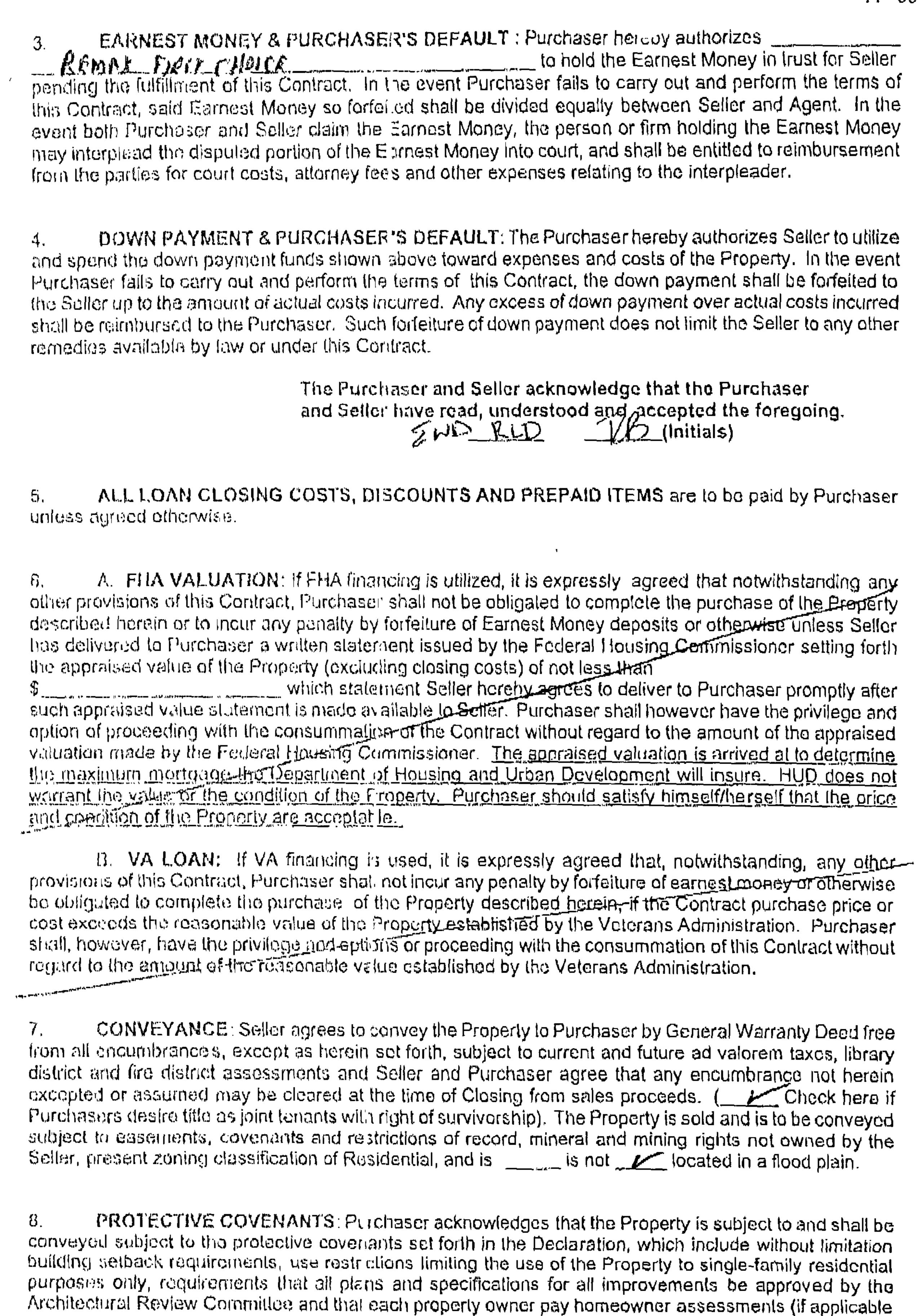
REAL ESTATE SALES CONTRACT FOR NEW CONSTRUCTION



Bitraingha	m, Alabama	June	18 2002	(Date)
The undersigned Purchaser(s)	estate, (the Pr ns, covenants, Alabama, and a	roperty), situa rights of way a all amendmen	ted in <u>Size</u> and other matte	rs of record
Address legally described as Lot according to legally described as Lot according to legally described in Map Book Page Page County, Alabama, ("Property") on the terms	\f\	Reyre wheels	flice of _SA	2 764
1. In consideration of the covenants and agree to employ the Seller to construct and crect on specifications which the Purchaser has approved of Basic Price of Property including Building & Lo Purchaser requests the following extras in a sum in addition to the Basic Price states above.	said building s n the following t t	ite a building terms and con	according to ditions:	plans and 376.8/
**************************************	\$	- · · · · · · · · · · · · · · · · · · ·		
	\$			
	tai Extras		<u></u>	
Total of Basic Price and Extras			\$	
Less and following items to be deleted from	the basic plan,	to-wit		
	<u></u> \$			
	\$	<u> </u>		
	tal Deletion Cre TAL PURCHA		\$ 279	76,81
The Total Purchase Price of \$ 299 37 Earnest Money, receipt of which is hereby acknowledge.	adged by Seller urchaser's Initia	hall be payabl	e as follows:	500,00
Down Payment on construction, receipt of which is l	nereby acknowl	ledged by	\$	·
The Purchaser and Seller acknowledges Seller have read, understood and acc $\mathcal{G} \mathcal{P} \mathcal{Q} \mathcal{Q} \mathcal{Q} \mathcal{Q} \mathcal{Q}$	epted the Pure pted the fore	chaser and going. lials)		
Additional Examination due upon Segundary Additional Down Payment due upon beginner	breet d.		,	500
This contract is subject to Purchaser being able to contract in the approximate amount of	btain a Contro	renal loan	\$ 239	502
Cash on closing this sale (certified funds or cashier)	s check)		_	
REV 12/01	osts not include	ea)	\$	**************************************



in the coverants). Purchaser acknowledges receipt of the covenants and all other documents and

Instrument referenced therein and Purchaser agrees to be bound by all of the terms and provisions set forth

therein.

The Purchaser acknowledges that the Purchaser has read, understood and accepted the foregoing. LID FIND (Initials)

9. TITLE INSURANCE. Seller agrees to furnish Purchaser a standard form owner's title insurance policy at Soller's expense, issued by a company qualified to insure titles—in Alabama, in the amount of the purchase price, insuring Purchaser against loss on account of any defect or encumbrance in the title, subject to exceptions herein, including Paragraph 7 above, otherwise, the Earnest Money shall be refunded. In the event both Owner's and Mortgagee's title policies are obtained at the time of Closing, the total expense of procuring the two policies will be divided equally between Seller and Purchaser, even if the mortgageo is Seller. At Closing or prior to Closing, Purchaser shall execute a consent form acknowledging any title exceptions to the Property and that the Property is subject to the restrictive covenants described in the Declaration.

10.	SURV	EY: Purc	:haser	dues .	11:5- 1	doa	es nol	(chec	k one)	require :	a sun	vey by	a regis	stere	b
				_		•	_	otherwise				- •	_		
Purchas	ser's ex	(pense. (NOTE	: Lenc	der may	(er	juire a st	ırvey.)							

PRORATIONS: Ad valorem taxes, as determined on the date of Closing, fire district and library district dues, if any, are to be prorated between Seller and Purchaser as of the date of delivery of the deed. UNLESS OTHERWISE AGREED HERE N, ALL AD VALOREM TAXES EXCEPT MUNICIPAL ARE PRESUMED TO BE PAID IN ARREARS FOR PURPOSES OF PRORATION: MUNICIPAL TAXES, IF ANY, ARE PRESUMED TO BE PAID IN ADVANCE. Purchaser shall be responsible for the payment of all future fire district assessments and library district dues and any "roll-back" taxes assessed after the Closing Date pursuant to Section 40-7-25.3 of the <u>Code of Alabama</u> (1975). All association dues, if any, shall be paid by Purchaser

If the improvements to be purchased were started before the October 1st prior to the date of this contract, the property taxes will be assessed as a CLASS II (commercial) tax rate. Seller will pay its pro-rate chare of property taxes from October 1st it the closing date. The balance of the Class II property taxes will be paid by the Purchaser as a part of the negotiated purchase price.

12. START OF CONSTRUCTION: Seller agrees to commence construction or completion of said building(s) within ______ days after this agreement and/or mortgage, if required, has been executed or escrow established, and after all contingencies are cleared. Said building(s) shall be completed in good workmanlike manner in quality equal to the standard of the industry within ______ working days after date of commencement, except when Seller shall be prevented from completing such building(s) by reason of change in plans or specifications required by Purchaser, by war, fire, Acts of God, governmental regulations or decrees, strikes, acts of Purchaser, inclement weather or other causes beyond the control of Seller.

13.	CLOSING	AND POSS	ession dates	3: The sale	shall be	e closed ar	id the deed	delivered (on or
bofore_		22, 200) 2		, herein	called Clos	ing Date, ex	cept Seller	shall
have a r	reasonable	langth of time	e wilhin which to	complete a	ny item :	required as	a result of the	ne walk-thr	ough
referred	to in Parag	graph 20, and	d to perfect title	to said Prop	erty. P	ossession	is to be give	n upon del	livery
of the d	ead.							•	,

14. CONDITION OF PROPERTY:

A. In addition to the general exception for mineral and mining rights not owned by Seller, Seller and the Real Estate Companies make no representations regarding the status or condition of the property below the surface or relating to the existence of mining shafts, tunnels or other conditions below or affecting the surface of the Property. PURCHASER ACKNOWLEDGES THAT PURCHASER HAS PHYSICALLY AND PERSONALLY INSPECTED THE PROPERTY PRIOR TO EXECUTING THIS CONTRACT AND THAT SELLER HAS NOT MADE AND DOES NOT MAKE ANY REPRESENTATIONS OR WARRANTIES, EITHER EXPRESS OR IMPLIED, AS TO THE CONDITION OF THE PROPERTY AND WHETHER THERE EXISTS ANY TOXIC OR HAZARDOUS SUBSTANCE OR WASTE (INCLUDING, BUT NOT LIMITED TO, RADON GAS), OR OTHER SUBSTANCE OF ANY KIND ON THE PROPERTY AND NEITHER SELLER NOR ANY

AGENT HAS MADE ANY SUCH REPRESENTATIONS OR WARRANTIES. FURTHERMORE, PURCHASER HEREDY WAIVES AND RELEASES SELLER, ITS AGENTS, EMPLOYEES, OFFICERS, DIRECTORS, SHAREHOLDERS, PARTNERS, MORTGAGEES AND THEIR RESPECTIVE SUCCESSORS AND ASSIGNS FROM ANY LIABILITY OF ANY NATURE ON ACCOUNT OF LOSS, DAMAGE OR INJURY TO THE BUILDINGS, IMPROVEMENTS, PERSONAL PROPERTY OR TO PURCHASER OR ANY OWNER, OCCUPANTS OR OTHER PERSON WHO ENTERS UPON ANY PORTION OF THE PROPERTY AS A RESULT OF ANY PAST, PRESENT OR FUTURE SOIL, SURFACE AND/OR SUBSURFACE CONDITIONS, KNOWN OR UNKNOWN (INCLUDING, WITHOUT LIMITATION, SINKHOLES, UNDERGROUND MINES, TUNNELS AND LIMESTONE FORMATIONS AND DEPOSITS) UNDER OR UPON THE PROPERTY OR ANY PROPERTY SURROUNDING, ADJACENT TO OR IN CLOSE PROXIMITY WITH THE PROPERTY. THE AGENT MAKES NO REPRESENTATION OR WARRANTY AND IS NOT AUTHORIZED BY SELLER TO MAKE ANY REPRESENTATION OR WARRANTY OF ANY KIND AS TO THE CONDITION OF THE PROPERTY. AS ADDITIONAL CONSIDERATION TO SELLER, THE FOREGOING PROVISIONS SHALL SURVIVE THE DELIVERY OF THE DEED.

B ONE YEAR LIMITED BUILDER'S WARRANTY: Seller is to provide Purchaser with a one-year Limited New Home Warranty, which is altached as <u>ADDENDUM #A</u> and Purchaser agrees to accept the terms and conditions of said Warranty as Furchasers' only implied or express warranty. When completed and sold to Purchaser, the home shall be protected by Seller's limited one year warranty with respect to workmanship, materials and structural defects as more fully set out in Addendum "A" attached hereto. The attached warranty information describes Purchaser's limited warranty protection with respect to the Home, and, by execution hereof, Purchaser represents and agrees that Purchaser has reviewed and is familiar with the limited one year warranty and the accompanying acceptance affidavit and Purchaser's rights and the limitations thereunder. <u>Further, the terms of the limited one year warranty have been fully negotiated between Purchaser and Seller as a part of the purchase price and other terms of this Contract.</u>

Seller and Purchaser acknowledge receipt of the Attached "BUILDING QUALITY STANDARD SECTION" (attached hereto as Exhibit "1" and incorporated herein by reference), which provides details of what shall be and shall not be deamed a "Jefect" under the terms of this contract and the one year limited

builder's warranty.

The Purchaser acknowledges that the Purchaser has read, understood and accepted the foregoing. Lup (Initials)

C. MEDIATION AND ARBITRATION: The Seller and Purchaser acknowledge that this Contract necessarily involves interstate commerce by virtue of the materials and components contained in the dwelling and the financing of the construction and permanent loans. Both parties hereby agree to the terms of Paragraph 12 of the Limited New Home Warranty in that all disputes will be submitted to mediation and in the event no mediated resolution is reached, then to binding arbitration in accordance with the Construction Industry Arbitration Rules of the American Arbitration Association currently in effect. The costs associated with the mediation and/or arbitration process shall be equally divided between Purchaser and Seller.

The Purchaser acknowledges that the Purchaser has read, understood and accepted the foregoing. [[10] [10] [10] [Initials]

WAIVER OF WARRANTIES AND CLAIMS. THE BUYER AGREES THAT THE LIMITED WARRANTY AGREEMENT IS GIVEN IN LIEU OF ANY AND ALL OTHER WARRANTIES, EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, ANY IMPLIED WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, HABITABILITY AND WORKMANSHIP, AND IS ALSO IN LIEU OF ANY CLAIMS FOR CONSEQUENTIAL DAMAGES, MENTAL ANGUISH OR DISTRESS, AND FOR DAMAGES BASED UPON NEGLIGENCE, FRAUD OR MISREPRESENTATION, AND THE BUYER HEREBY EXPRESSLY WAIVES AND DISCLAIMS ANY SUCH WARRANTIES AND CLAIMS WITH RESPECT TO BOTH THE DWELLING AND THE PROPERTY.

The Purchaser acknowledges that the Purchaser has read, understood and accepted the foregoing. | Purchaser acknowledges that the Purchaser has read, understood and accepted the foregoing.

- 15. SELLER WARRANT'S that Seller has not received notification from any lawful authority regarding any assessments, pending public improvements, repairs, replacements, or alterations to the Property which remains outstanding except as set forth herein. These warranties shall survive the delivery of the deed.
- DISCLAIMER: Purchaser acknowledges that, except as set forth herein and in the plans and specifications, Purchaser has not relied upon any advice or representations of Seller or Broker (or Broker's associated calesperson) relative to (i) the legal or tax consequences of this Contract and the sale, purchase or ownership of the Property; (ii) except as provided in Seller's Limited New Home Warranty, the structural condition of the Property; (iii) the construction materials; (iv) the nature and operation condition of the electrical, heating, air conditioning, plumbing, water heating systems and appliances; (v) the availability of utilities or sewer service; (vi) the character of the neighborhood; (vii) the investment or resale value of the Property; (viii) the use or condition of adjoining or neighboring property; or (ix) any other matters affecting Purchaser's willingness to purchase the Property on the terms and price herein set forth. Purchaser acknowledges that if such matters are of concern to him in the decision to purchase the Property, he has sought and obtained independent advice relative thereto.
- 17. INSULATION: Insulation has been or will be installed in the home as follows:

 a. Exterior walls will be insulated with (type of insulation) BATT which, according to the manufacturer, will yield a R-value of _______.

 b. Ceilings in all areas will be insulated with (type of insulation) BLOWN to a thickness of inches, which, according to the manufacturer, will yield a R-value of ______.
- 18. RISK OF LOSS: Seller agrees to keep in force sufficient hazard insurance on the Property to protect all interests until this sale is closed and the deed is delivered. If the Property is destroyed or materially damaged between the date hereof and the Closing, and Seller is unable or unwilling to restore it to its provious condition prior to Closing, Purchaser shall have the option of cancelling this Contract and receiving the Earnest Money and down payment back or extending the Closing Date a sufficient time for Seller to complete construction. If Purchaser elects to extend the Closing Date, this Contract shall continue in full force and effect.
- 19. SELECTION OF ATTORNEY: The parties hereto acknowledge and agree that, if they have agreed to share the fees of closing alterney hereunder, such fee-sharing may involve a potential conflict of interest and the parties may be required to execute an affidavit at Closing acknowledging their recognition and acceptance of same. Each of the parties further acknowledge that he has a right to be represented by an attorney of his choice at all times in connection with this Contract or the Closing at his own expense. The closing attorney shall be <u>Courtney Mason & Associates</u>, <u>P.C.</u>
- 20. WALK THROUGH PREOCCUPANCY AND ACCEPTANCE INSPECTION: Purchaser, along with Purchaser's real estate agent is entitled to "walk through" the Home after the sales Contract is accepted and immediately prior to Closing to determine if any minor items need correction. The punch list items agreed upon prior to closing will be corrected as soon as practical. Closing will not be delayed due to punch list items.

HOWEVER, THERE SHALL BE ONLY ONE PUNCH LIST WHICH SHALL BE MADE IMMEDIATELY PRIOR TO CLOSING. THE ONE YEAR LIMITED WARRANTY DOES NOT HAVE A PROVISION FOR ANOTHER PUNCHLIST FOR COSMETIC ITEMS SUCH AS PAINT AND SHEETROCKTOUCH-UPS, AND NO PUNCHLIST AT THE END OF ONE YEAR, PURCHASER HAS READ THE LIMITED ONE YEAR WARRANTY AND UNDERSTANDS ITS TERMS.

ACCEPTANCE: At the time this Contract is signed, Purchaser (notwithstanding any plans, specifications or warranties given Purchaser or otherwise on file with VA, FHA or other governmental authority) accepts the specifications, quality, designs and appearance of the Property as it exists at the time the Contract is signed. Purchaser, after a walk-through of the completed construction, further agrees to execute an acceptance statement at Closing similar in content to the one attached as <u>ADDENDUM "B"</u>.

- 21. NOM-PAYMENT. In the event Purchaser shall fail to pay any monies due Seller under this Contract, Seller may refuse to perform any further work to the Property pursuant to Seller's warranty or otherwise until Purchaser pays the full sum, plus interest at the legal rate, alterney's fees and court costs. This provision shall survive delivery of the deed.

Thof	urchaser ac	knowledges	that the	Purchaser	has
read,	understood	and accepto	d the for	egoing.	
			((m	itials)	

- 23. UTILITIES: Seller agrees that the water, gas and electric meters when installed will be in its name through the Closing Date. Purchaser will immediately transfer all utilities to purchaser as of the date of closing and be financially responsible for all such costs after closing.
- 24. CHANGES: No changes in the plans and specifications are to be made except upon written order prior to changes being made. Seller shall not be obligated to agree to changes during construction. Change orders must be signed by Purchaser and Sieller and must provide a description of the change, addition or deletion and show the cost or credit to Purchaser. Any changes, alterations, or extras from the plans or specifications that may be required by any public body or inspector shall constitute and extra and shall be paid for by Purchaser, the same as any other extra as provided in this paragraph. Changes under \$500.00 per item may be agreed upon verbally by the Purchaser(s) and only by the Seller, itself. Purchasers may make verbal changes with a decorator that are over Seller's allowances for which Purchasers shall be solely responsible. Purchaser assumes the responsibility of determining whether the cost of any item selected is within the allowances.
- SUPERVISION OF WORK: Purchaser agrees that the direction and supervision of the working forces, including subcontractors, rests exclusively with the Seller, and Purchaser agrees not to issue any instructions to or otherwise interfere with same. The Seller shall be the authority for the proper usage, arrangement and placement of fixtures, equipment and materials in accordance with recognized standards. Slight deviations from plans and specifications shall be construed as substantial compliance with this Contract. The Purchaser further agrees not to negotiate for additional work with Seller's subcontractors nor to engage other builders or subcontractors except with the Seller's consent and in such manner as will not interfere with Seller's completion of work under this Contract.
- 26. NON-REFUNDABLE FEES, UPGRADE/CUSTOM SELECTION CHARGES: Purchaser and Seller acknowledge that in the even this contract is cancelled or does not close, any fees, upgrade selections (including but not limited to any floor selections, wall paper, lighting, appliance upgrades, custom changes in construction, etc.) that have been paid will be NON-REFUNDABLE. These items rarely increase the appraised value of the home and shall be forfeited as liquidated damages should Purchaser fail to close.

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27.	AGENCY DISCLOSURE	•					
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	(Two blocks may	be checked)					
	An agent of the	ie buver.					
	An agent of b	oth seller and	buyer				
	and acting as				1 l		
	Assisting the The solling company is:	Buyer	_Seller as a	transaction	proker.		
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	An agent of th	ie seller					
	XAn agent of the	le buyer. Obsestion and	bicion		•		
	and acting as			er.			
	Assisting the				broker.		
	Seller's l	nitials /	Purchase	er's Initials	RLDE	ND	
28. ratod a	ADDITIONAL PROVISIO and made a part of this Con	NS set forth c tract by refere	n attached ance as thou	Addenda <u>A.</u> gh fully set fo	B, C, D & E orth herein.	FGH are hereby incor	po-
29.	MISCELLANEOUS: Purc	haser riay no	t assign, tra	nsfer, convey	y or encumi	ber this Contract o	or anv
	t herein, without Seller's pr	ior written cor	nsent. This	Contract sha	all be bindir	ng upon and shall	inure
	renefit of Seller and Purchas THE ADDENDA ATTACHE		•	•			
	CEN THE PARTIES HER						
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invalid,	illegal or unenforceable pro	vision had ne	ever been co	ntained here	ein.		
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FARNE	ST MONEY: Receipt	is hereby acknowledged	or the earnest money as ne	eremanove set jonn.
	(AS)	CHECK Seller/Agent	┇╸ ┇╸ ┇╸ _{┇╴╚} ╌┈┈┈╒╕┯┈┈┈┈┇╒╨╍═┈┈╧╴═┈┈╌┈┼╢╼ ^{┑═} ┈┈┈┸╒ ^{╤╤} ┈┈╧╜╒╟ ^{┿╈} ═╌┈┈	
BIRMIN	GHAM AREA BOARD Seler agrees to pay sion in the amount of	OFREALTORS, INC., BUILDING., BUILDING., BUILDING., BUILDING., BUILDING.	HE AGENT IN THIS SALI IT IS NEGOTIABLE BETW hase Price of \$	EEN SELLER AND THE Listing Agent) a and
()	Me Hurchs	15e Mice of \$	(Selling Agent), a contain the eventh Agents certify that the	vent this sale closes with
rapirese Magnesia Magnesia	ntertions or commitme	nts to Purchasiar which ha	ve not been made a part of 2.5 %.	f this Contract.
Listing A	1900tt	By:	J-GAZI FAVOUR -	
Solling	Agent	**************************************		

agreed items may be corrected.

ADDENDUM "A"

LIMITED NEW HOME WARRANTY

This Agreement made thisday of	, 2001 by and between
Seller(s), and	Purchaser(s) of property located
WIIEREAS, Seller has caused to be built for	sale to Purchaser or under contract with Purchaser a
Home situated on land located in the County of	f, State of Alabama, at the
above property address; and	
WILLIAS, Seller does hereby agree to give	a limited warranty on the Home located at the above g closing or occupancy by the Purchaser, whichever adition:
	payment of the purchase price of the Home, and other ad sufficiency of which is hereby acknowledged, and orth, the parties hereby agree as follows:
inspection detailing any minor omissions, adju- review the punch list or preoccupancy inspects list that will not be corrected or completed by	to the Seller a written punch list or preoccupancy stments or malfunctions in the home. The Seller shall on and identify to the Purchaser any items on the said the Seller. Purchaser may <u>NOT</u> add any items to the irchaser moves into the home. Seller agrees to make

2. Seller warrants the above Home to be free from latent defects for a period of one (1) year following closing or occupancy, whichever event shall first occur.

conjections and adjustments within sixty (60) days after closing. Purchaser agrees to cooperate after

closing to make the house available for subcontractors during normal business hours in order that

A latent defect in construction is herein defined as a defect not apparent at time of occupancy or closing, but which becomes apparent within one (1) year from date of closing or occupancy, whichever event shall first occur, and such defect has been directly caused by Seller's failure to construct in accordance with the standards of construction prevailing in the geographical area of the Home. It is stressed, however, that normal characteristic behavior of building materials, wear and tear, general maintenance, and like items, will not constitute a latent defect.

PROCEDURE: Should it appear that a possible latent defect (non-emergency nature) has developed, Purchaser shall outline pertinent details in writing, and deliver same to Seller. Following receipt of such notice, Seller will make an inspection. If a latent defect exists, the Seller will (at Seller's option) either (1) repair, (2) replace, or (3) pay to Purchaser the reasonable cost of such repair or replace due to such latent defect(s); however, Seller shall not be obligated to spend more than the purchase price of the Home less the value of the land upon which the Home is situated.

NOTWITISTANDING ANYTHING TO THE CONTRARY
STATED HEREIN, THIS WARRANTY DOES NOT COVER ANY
APPLIANCE, PIECE OF EQUIPMENT, OR ITEM WHICH IS A
CONSUMER PRODUCT FOR PURPOSES OF THE
MAGNUSON-MOSS WARRANTY ACT (15 U.S.C.,
§2301 THROUGH 2312).

THIS WARRANTY IS GIVEN IN LIEU OF ANY AND ALL OTHER WARRANTIES, LITTLER EXPRESSED OR IMPLIED, INCLUDING ANY IMPLIED WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, HABITABILITY AND WORKMANSHIP, EXCEPT, IF APPLICABLE, SUCH WARRANTY AS SPECIFICALLY STATED IN ANY REQUIRED VANHA WARRANTY DELIVERED SIMULTANEOUSLY HEREWITH.

- 3. The Seller shall not be liable under this Agreement unless written notice of the latent defect shall have been given by Purchaser to Seller within the one (1) year warranty period. Steps taken by the Seller to correct any defect or defects shall not act to extend the warranty period described hereunder.
- 4. If Purchaser has given Seller written notice of the latent defect within the one (1) year warranty period, the purchaser shall have (90) ninety days, after expiration of the one (1) year warranty, to initiate mediation and arbitration hereunder.
- 5. Seller hereby assigns to Purchaser all of Sellers' rights, if any, under manufacturers' warranties on appliances and items of equipment included in the Home. Seller assumes no responsibility for such manufacturers' warranties and Purchaser should follow the procedures in these warranties if defects appear in such appliances and items of equipment.
- 6. Selier does not assume responsibility for any of the following, all of which are expressly excluded from coverage under this Limited Warranty:
 - (a) Defects in appliances and pieces of equipment which are covered by manufacturer's warranties.
 - (b) Incidental, consequential, or secondary damages caused by a breach of this warranty.
 - (c) Defects which are the result of characteristics common to the materials used, such as (but not limited to) warping and deflection of wood; mildew and fading, chalking, and checking of paint due to sunlight; cracks due to drying and curing of concrete, stucco, plaster, bricks, and masonry; drying, shrinking and cracking of caulking and weatherstripping.
 - (d) Conditions resulting from condensation on, or expansion or contraction of, materials.
 - (e) Defective design or materials supplied by Purchaser or installed under his direction, or defects in, or caused by anything not built into, or installed in the Home pursuant to contract between Seller and Purchaser.
 - (f) Damages due to ordinary wear and tear, abusive use, or lack of proper maintenance of the Home.
 - (g) Loss or injury due to the elements.
 - (h) Landscaping or any portion thereof is hereby expressly excluded from this warranty including solding, seeding, shrubs, trees and plantings.
 - (i) Insect damage of any nature whatsoever.
 - (j) Non-uniformity of appearance of used or simulated used brick.
 - (k) Chips, scratches, or mars in tile, woodwork, walls, porcelain, brick, plumbing fixtures, formica and glass not expressly identified to Seller prior to closing.
 - (1) Dripping faucets and toile: adjustments after the thirty (30) day warranty period described herein.
 - (m) Utility service lines installed by developer, municipality or service company and back filling, or slumping thereof, including meters.
 - (n) Deterioration or defects in asphalt paving.
 - (o) Changes or failures in the underground water table and sub surface soil structures beyond the Seller's control.
 - (p) Damage due to the abuse or neglect of the Purchaser, or the Purchaser's failure to provide proper maintenance.

(4) Special Exclusions:	

PURCHASERS:

- 7. All warranty work shall be scheduled during normal weekday working hours except in emergencies.
- 3. This warranty is extended only to the Purchaser named herein. It is not transferable to subsequent purchasers of the home and is subject to his/her occupancy or occupancy of his/her immediate tamily.
- 9. Should any term of this Agreement be deemed by a Court of competent jurisdiction to be unenforceable, such determination shall not affect the enforceability of the remaining provisions.
- 10. Use of one gender shall include all other genders; use of the singular shall include the plural; and use of the plural shall include the singular; all as may be appropriate.
- 11. This Agreement shall be governed by and construed in accordance with the laws of the State of Alabama.
- 12. Purchaser and Seller agree that any dispute arising out of this Limited New Home Warranty will be submitted to mediation and in the event no mediated resolution is reached, then to binding arbitration in accordance with the Construction Industry Arbitration Rules of the American Arbitration Association currently in effect, and that the parties hereto shall be bound by the result thereof.
- 13. This is the entire and sole agreement of the parties, all prior representations and agreements including the Sales Contract pertaining to the purchase and sale of the Home, are incorporated or merged herein or superseded hereby.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the day and year first above written.

SELLERS:

(To Be Signed At Closing)	(To Be Signed At Closing) By:
(To Be Signed At Closing)	
See Attached	l Acceptance Affidavit
Signatures below are given at the time the co of this limited warranty.	entract is executed to evidence acceptance of the terms
Witness to Purchaser's Signature(s)	Purchaser)
Wilness to Purchaser's Signature(s)	By: K- World to Mutter Vis.
Witness to Seller's Signature(s)	Seller

ADDENDUM "B"

STATE OF ALABAMA
SHELBY COUNTY

AFFIDAVIT OF ACCEPTANCE

We hereby acknowledge that we have inspected the property and that without any reservations, except as set out below, we accept the property as to condition of the house and other improvements on the premises. Specifically we accept the property as the condition of the (a) wall finish and decoration, (b) finished floors, (c) bath tile and fixtures, (d) kitchen tile, sink and cabinets, (e) woodwork trim and paneling, (f) door and windows, (g) lighting fixtures, (h) brick and paneling on exterior walls, (i) concrete work of driveway, walks, porches and carports, (j) reafing, (k) shrubbery and yard, (l) drainage around house and ditches lying on easements, (m) retaining walls or site walls, (n) the size of all rooms.

We hereby acknowledge receipt of a Limited New Home Warranty executed by the Seller and understand the responsibilities of the Seller thereunder and understand this affidavit in no way alters or amends that document items identified by Purchaser and agreed upon by Seller in the punch lists or preoccupancy inspection are <u>NOT</u> waived when the affidavit of acceptance is executed at closing.

By closing the purchase of this property, we acknowledge that you have performed your contract with us, the house and lot have been completed according to the plans and specifications agreed upon and that the improvements have been completed according to decoration plan made a part of the contract.

We further acknowledge that certain lots in the subdivision have drainage ditches, and we are informed and understand that the ditches are located on easements which have been required by the local governing body's engineering department. It has been explained to us and we fully understand that the Seller is not responsible for the maintenance of the drainage ditches.

PURCHASERS:	
(To Be Signed At Closing)	
(To Bu Signed A+ Clasine)	
(IODCDIBILGUILL CIOSIUE)	

Signatures below are given at the time the contract is executed to evidence agreement with the inclusion of the acceptance affidavit with the limited home warranty.

	Leter Dundelle
Witness to Purchaser's Signature(s)	Purchaser
	EN Dell
Witness to Purchaser's Signature(s)	Purchaser ()
	Party Man &
	By: Inda Daall
Witness to Seller's Signature(s)	Seller

ADDENDUM "C"

, Addendum to Real Estate	Sales Contract for Construction on Sellers Lot dated
	Sales Contract for Construction on Sellers Lot dated attached hereto.

The undersigned Purchaser and Seller hereby agree as follows:

- 1. Any agreement made by this Addendum replaces, amends and/or creates an applicable provision in the Contract mentioned above.
- 2 Purchasers to select floor, paint, wallpaper, lighting, cabinets, etc. from within Seller's standard allowances, as stated in the specifications. The Seller may request that any overage on these allowances be paid by Purchasers prior to installation.
- 3. Purchasers and Seller to agree on and sign a final plan and copy of the specifications prior to the start of construction.

The Purchaser and Seller acknowledge that the Purchaser and Seller have read, understood and accepted the foregoing.

SUDDID (Initials)

- 4 Seiler and Purchasers agree to split automoy's fee and cost of title insurance.
- 5. Seller to furnish Purchasers with termite bond dated as of the date of the original soil treatment guaranty.
- 6. Purchaser agrees to immediately make application for a loan and to exert all reasonable effort and diligence to obtain approval of the loan. The Purchaser agrees to keep the Seller fully informed of the status of Purchaser's efforts to secure the approval of the loan. The Purchaser shall provide such evidence as may be required by the Seller, including a writter commitment for the loan, to confirm the final loan approval. The Seller shall have the right to delay the commencement of the construction of the Home, if applicable, until such time as the Seller has determined to the sole salisfaction of the Seller, that the loan to the Purchaser has been or is likely to be approved. Any such determination by the Seller shall be for the sole benefit of the Seller and may not be relied upon in any manner by the Purchaser. TIME IS OF THE ESSENCE IN PURCHASER OBTAINING FINANCING.

it this Contract is made subject to the Purchaser's obtaining financing, then notwithstanding any other provisions hereof, the Buyers shall have until ______, to obtain such financing and give written notice to Seller of the obtaining thereof; otherwise this contingency based on financing shall become null and void, in which case financing shall not be a contingency in this contract. If for any reason this sale is not closed and such written notice is not given as required, the earnest money and/or any down payment shall be forfeited as liquidated damages to the Seller, and thereafter neither party shall have any further obligation under this contract for the other. If the Purchasers give such written notice to the Seller of the obtaining of the financing, this contract shall no longer be conditioned upon or subject to the Purchasers obtaining financing. However, if written notice is given to the Seller by the Purchasers within such period that the Purchasers cannot obtain financing, the earnest money and down payment shall be refunded to the Purchasers by the Seller. The Purchasers agree to use their best efforts to obtain financing within the specified period of time. Until the Purchasers give written notice to the Seller that they have obtained such financing, all decorating decisions regarding the house referenced in the Contract shall be subject to approval by the Seller. This Contract will in no event be contingent upon the sale of the Purchasers' existing home, if the Purchasers presently own one, and if this shall be requirement of the lender, the Purchasers agree to forfeit earnest money and any downpayment money unless they are able to close on the date. that is stated in this Contract.

7. The allowances will be:

Hardwood/Parquet Carpet Viriyi Lighting Wallpaper Appliances	\$Sq. Ft. Installed \$Sq. Yd. Installed \$Sq. Yd. Installed Cost of Fixture & Sales Taxes
Landscaping Exterior Paint Interior Paint	
BUILT HOME. This property is own conform with "Spec House" require JUDGMENT, MAY TERMINATE THE NATURE OF THE DISPUTE the event Seliur terminates this Co	this is NOT a CONTRACT FOR THE CONSTRUCTION OF A CUSTOM ned by the Seller until Closing and construction of the proposed house will ments. SHOULD A DISPUTE ARISE, THE SELLER, IN SELLER'S SOLE THIS CONTRACT BY NOTIFYING THE PURCHASER IN WRITING OF AND RETURNING THE EARNEST MONEY AND DOWN PAYMENT. In intract under this provision, there shall be no real estate commission paid. Purchaser waive any claim of specific performance against the Seller only dement by Seller.
	Furchaser acknowledges that the Purchaser has I, understood and accepted the foregoing. [LID [LWD] (Initials)
	y the law office of COURTNEY MASON & ASSOCIATES, P.C. Purchaser 19, at Purchaser's sole expense, if Purchaser shall so desire.
10. Additional Provisions: 1. Subject to Ulus 2. Subject 120 appr	vale and close of 1412 East whirlaway, 5080, ocal of house plans.
Witness to Purchaser's Signature(s)	Durchaser
Witness to Purchaser's Signature(s)	Purchaser Anath January
Witness to Seller's Signature(s)	Seller

ADDENDUM "D"

The following items shall be included in the contract price but are not specifically detailed in the plans and specifications.

1. ROCK CLAUSE: OTHER ABNORMAL BUILDING SITE CONDITIONS: Rock excavation is not included in this contract. Should rock or other abnormal subsurface conditions be encountered on the building site in connection with foundation and footing excavation and/or installation of sewer lines, on-site sewage disposal systems, water lines, or other utility services, Purchasers agree to pay the additional costs of said installation.

Witness to Purchaser's Signature(s)

Witness to Purchaser's Signature(s)

Witness to Seller's Signature(s)

Purchaser

Purchaser

ACAMA VINE DC.

By: Monda Mart. VII.

Seller

_ day

ADDENDUM "E"

AGREEMENT TO ARBITRATE

The Seller and the Purchaser acknowledge that this Agreement necessarily involves interstate commerce by virtue of the materials and components contained in the Dwelling and each of the parties agrees to arbitrate any and all disputes arising under this Agreement, with the exception of disputes alleging criminal or statutory violations. The parties agree that the Arbitration will be binding and conducted in accordance with the Construction Industry Arbitration Rules of the American Arbitration Association currently in effect. The arbitrators will render a decision that the arbitrators agree to be fair; in doing so, the arbitrators are not required to apply legal principles. The arbitrators' decision will be final and binding upon both parties and a judgment on the decision may be entered in any court having jurisdiction. All administrative fees for the arbitration will be paid for by both parties equally. The parties further agree that any question as to the scope of this Agreement, will, to the extent permitted by law, be determined by the Arbitrators (including, but not limited to, issues of unfairness, capacity, waiver, unconscionability, arbitiability and so forth). The party seeking relief (the invoking party) has a duty to initiate the Arbitration process as specified herein. The parties further agree that should one party invoke Arbitration in accordance with this Agreement, the other party will bring to the Arbitration process any claim or counterclaim which it may have against the invoking party, whether deemed to be compulsory or permissive in law; and the failure to bring such claim or counterclaim will constitute a waiver of and a bar to the bringing of such claim or counterclaim in any subsequent Arbitration or legal action.

Except as limited herein above, the Purchaser and the Seller understand and agree that (1) EACH OF THEM IS WAIVING RIGHTS TO SEEK REMEDIES IN COURT, INCLUDING THE RIGHT TO A JURY TRIAL; (2) THAT PRE-ARBITRATION DISCOVERY IN ARBITRATION PROCEEDING IS GENERALLY MORE LIMITED THAN AND DIFFERENT FROM THE COURT PROCEEDINGS; (3) THE ARBITRATOR'S AWARD IS NOT REQUIRED TO INCLUDE FACTUAL FINDINGS OR LEGAL REASONING; AND (4) EITHER PARTY'S RIGHT TO APPEAL OR TO SEEK VENUE OR MEDIATION WILL BE IN THE COUNTY WHERE THE PROPERTY IS LOCATED.

NEITHER PARTY WILL BE COMMITTED BY THE TERM OF THIS AGREEMENT TO ARBITRATE UNLESS BOTH PARTIES SIGN BELOW, IN WHICH EVENT BOTH PARTIES WILL BE COMMITTED.

IN WITNESS WHEREOF the parties hareto have set their hands and seals on this the

Of					——————————————————————————————————————
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Witness to Purchaser's Si	gnalure(s)		Purchaser		1
Witness to Purchaser's Si	gnature(s)		Furchaser	Marie) - (-)
Wilness to Seller's Signati	ប្រាជ្ញ់(ន)		By: /(//// Seller	Ul Billion	1/1/

EXHIBIT "1"

RECEIPT OF BUILDING QUALITY STANDARDS

Signature below evidences Purchaser has received the Building Quality Standards Section referenced in Paragraph 14 (B) and agrees to these standards in all aspects of this contract.

	() 225 a. J
Witness to Purchaser's Signature(s)	Purefialser
·	DW. Lely
Witness to Purchaser's Signature(s)	Purchaser

Exhibit I to Limited Warranty Agreement

ADDENDUM F CONTINGENT SALE WITH BREAK CLAUSE

DATE 65-18-02

Enclurance to the sales	contract between	<u></u>	
the Parentser, and the Selfer, dated 6-18	ot-, covering the real p	roperty commonly kno	as:
1. This contract is contract is contract in (Address)	watingent upon the sale of	f the Purchaser's prope	erty located at:
(Marinera) (Marinera) (Marinera)		<u>35</u>	in Code)
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contract be centingent u the leader. Accordingly	ts to remove the Sale of propositive sale of Purchaser's removal of y financing contingency se	's property, even if this the sale of property cor	s is a requirement of stingency shall also be
d. In the event Purc agrees to immediately pa	haser elects to remove the ay additional earnest mon	e sale of property continues of \$ upu	ngency, Purchaser n removal.
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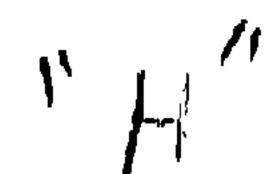
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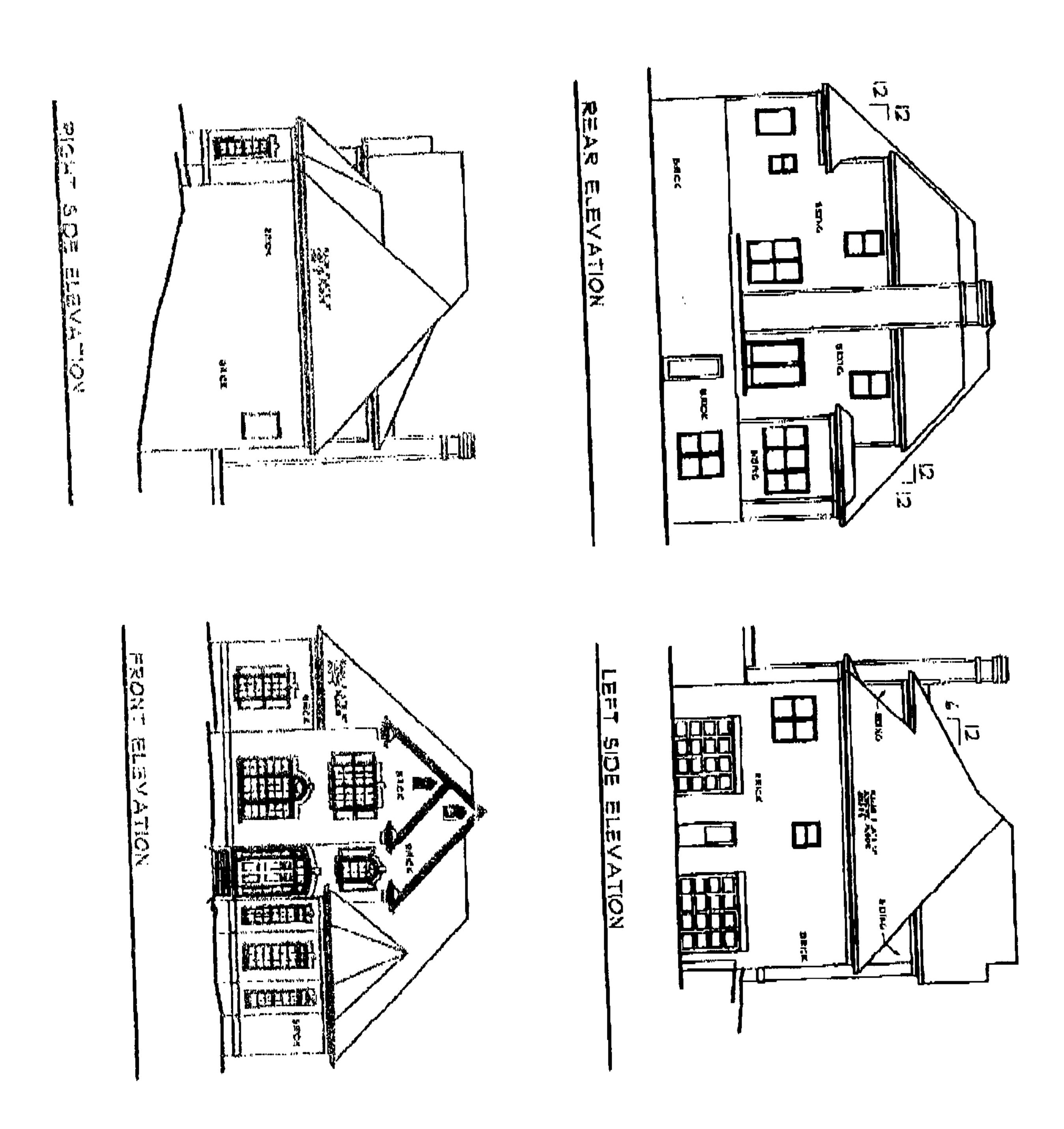
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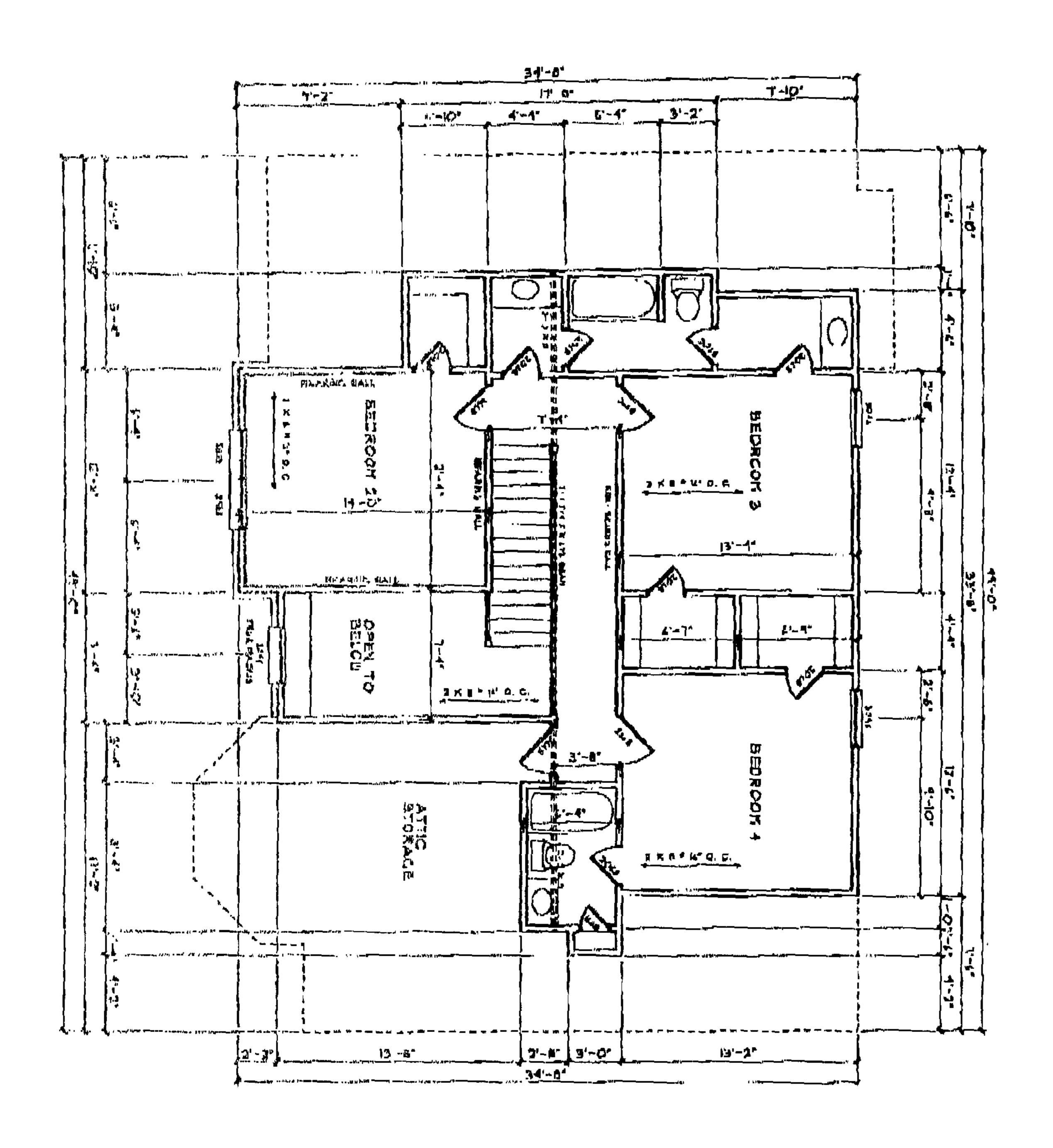
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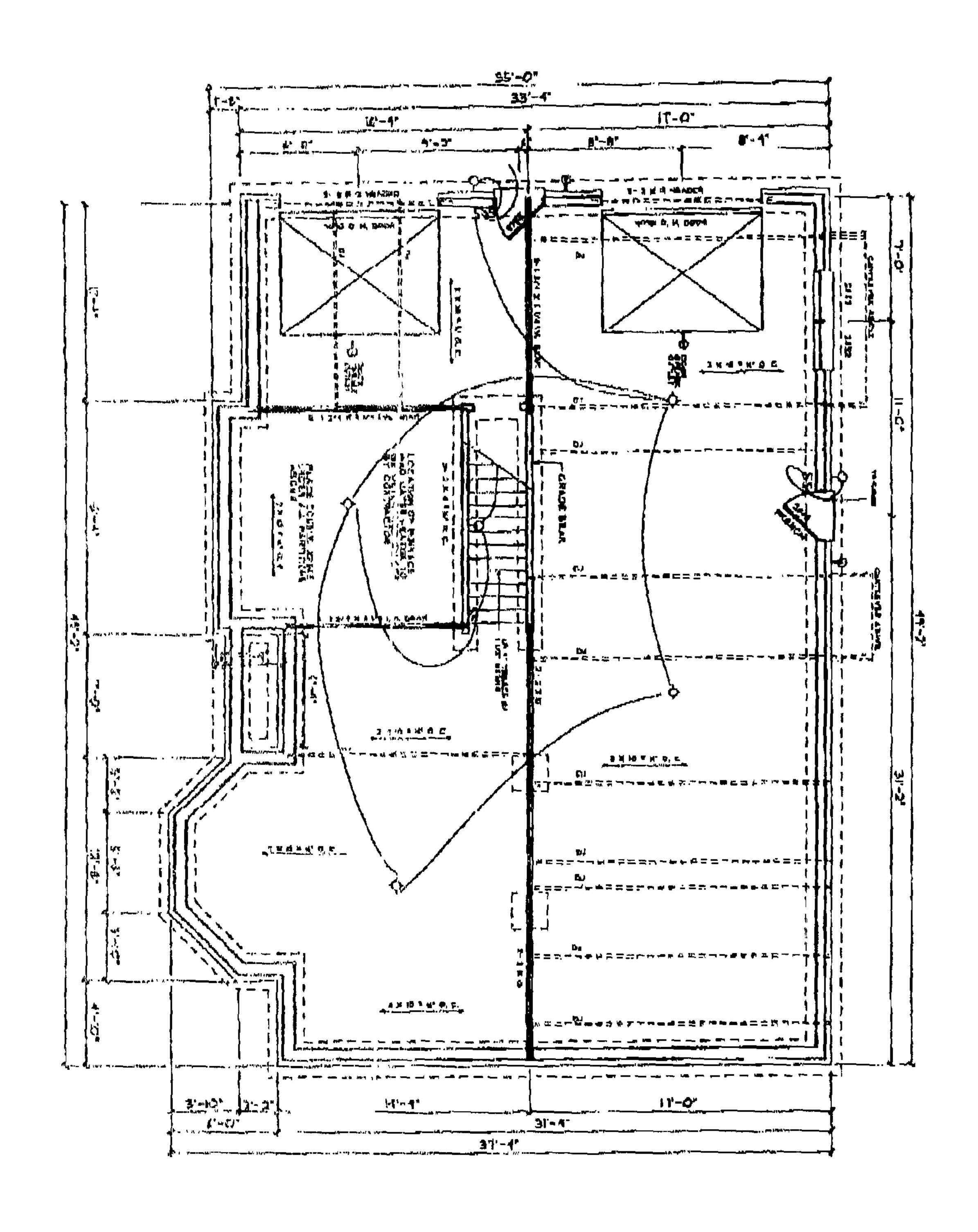
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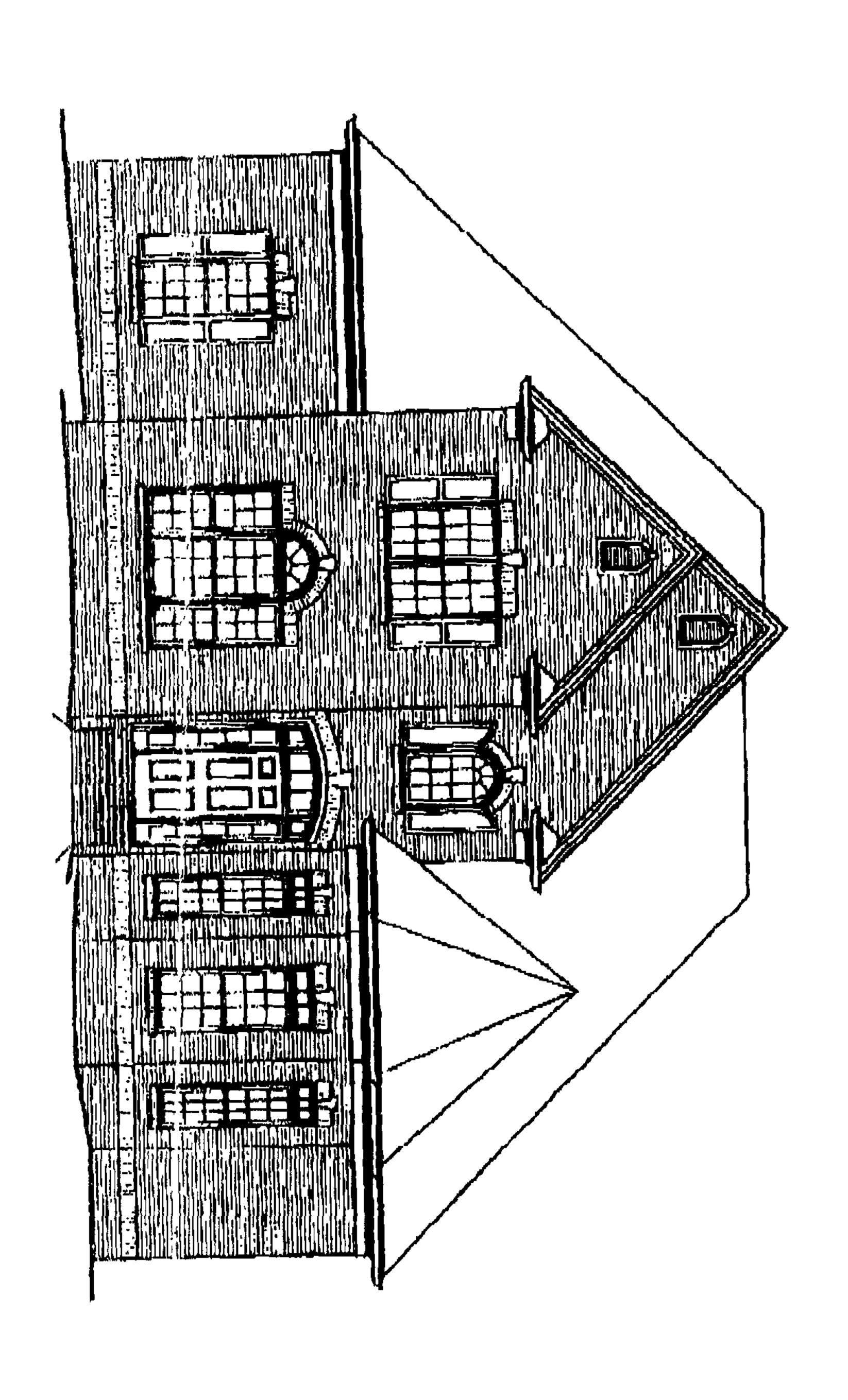






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