

**NEW CONSTRUCTION  
REAL ESTATE SALES CONTRACT**

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

The undersigned **Purchaser(s)** \_\_\_\_\_ hereby agree(s) to purchase and the undersigned **Builder/Seller** \_\_\_\_\_ hereby agrees to sell, on the terms herein stated, the following described real estate, together with the Residence described below and all other improvements now existing or to be constructed thereon (collectively, the Property ) situated in the City of \_\_\_\_\_, County of \_\_\_\_\_, Alabama; Property Address: \_\_\_\_\_ and legally described as follows: Lot: \_\_\_\_\_ Block: \_\_\_\_\_ Subdivision: \_\_\_\_\_ Map Book \_\_\_\_\_ Page \_\_\_\_\_

**1. CONSTRUCTION OF RESIDENCE; ACCEPTANCE OF PLANS AND SPECIFICATIONS:** Purchaser and Builder acknowledge that the Property, and the Purchase Price set forth below, includes a residential dwelling (the Residence) constructed by Builder or to be constructed by Builder on the above described land in accordance with the plans and specifications for the Residence. The plans and specifications have been reviewed by Purchaser and available at the offices of Builder or attached hereto as an Addendum to the Contract.

**2. PURCHASE PRICE: Total Purchase Price....(including totals below).....** \$ \_\_\_\_\_

Base Purchase Price of Property with Residence..... \$ \_\_\_\_\_

Net Extras from Addendum..... \$ \_\_\_\_\_

**Total Purchase Price of \$ \_\_\_\_\_ shall be payable as follows:**

**Earnest Money**, receipt of which is hereby acknowledged by \_\_\_\_\_ \$ \_\_\_\_\_

**Down Payment** on construction, receipt of which is hereby acknowledged by \_\_\_\_\_ (Builder's Initials) \$ \_\_\_\_\_

**Loan Amount:** This contract is subject to financing in the amount of ..... \$ \_\_\_\_\_

**NOTE: This contract is subject to Builder/Seller's approval of financing. The purchaser shall have 5 days to provide a pre-approval letter from Lender for permanent loan or loan commitment. This contract is based on Lender's Pre-approval and there shall be no change in Lender financing without Seller's prior approval. Otherwise, contract shall be voidable at the option of the Seller.**

**Cash on Closing** ..... \$ \_\_\_\_\_

**3. ROCK AND OTHER SUBSURFACE CONDITIONS:** The price above does not include any costs or contingencies for rock or other abnormal subsurface conditions, and Purchaser shall be responsible for the additional costs of correcting any such conditions at closing on home or otherwise agreed herein. Should such abnormal subsurface conditions be encountered on the building site in connection with foundations and footing excavation, or installation of sewer lines, on-site sewage disposal systems, water lines, or other utility services, Builder shall promptly inform Purchaser of same and estimated costs of the additional work. Such costs may include, but are not necessarily limited to, blasting expenses, jack hammer and drill operations. Additional costs shall be billed at cost plus a 15% management and overhead fee or as agreed upon by both parties. At the time that such abnormal conditions are encountered, Builder shall provide a maximum cost for written approval by Purchaser prior to proceeding with construction. Conditions such as sinkholes could exist. **Purchaser acknowledges that he has been informed by the Seller or its Agents that sinkholes are prevalent in Alabama. Purchaser acknowledges and agrees that Seller is not responsible for underground mines, sinkholes, drainage, limestone formations, soil conditions, or any other surface or subsurface conditions, whether known or unknown, that may exist or occur under or adjacent to the property and which may cause damage to persons or structures. Moreover, NO WARRANTY OR REPRESENTATION RESPECTING THE SOIL CONDITION OR ANY SUBSURFACE FAULT OR DEFECT, OR ANY OTHER CONDITION OF THE LAND OR IMPROVEMENTS, ARE MADE BY THE DEVELOPER, THE BUILDER, THEIR AGENTS OR SUBAGENTS, NOR ANY AFFILIATES.**

**Builder/Seller's Initials** \_\_\_\_\_

**Purchaser's Initials** \_\_\_\_\_

4. **AGENCY DISCLOSURE:** The listing company is: \_\_\_\_\_  
The selling company is: \_\_\_\_\_

(Two blocks may be checked)

- An agent of the seller
- An agent of the buyer
- An agent of both the seller and buyer, and  
Is acting as a limited consensual dual agent
- Assisting the  buyer  seller as a transaction broker

(Two blocks may be checked)

- An agent of the seller
- An agent of the buyer
- An agent of both the seller and buyer, and is acting  
as a limited consensual dual agent
- Assisting the  buyer  seller as a transaction broker

**Builder/Seller's Initials** \_\_\_\_\_

**Purchaser's Initials** \_\_\_\_\_

5. **LICENSED REAL ESTATE AGENTS AS SELLER/AFFILIATES BUSINESS ARRANGEMENTS:**  
Sellers \_\_\_\_\_ are \_\_\_\_\_ are not licensed Real Estate agents acting in their own behalf. Sellers are affiliated with \_\_\_\_\_ as developers, partners, sales agents and /or builders at times in this or in other projects presently or in the past.

6. **EARNEST MONEY & PURCHASER'S DEFAULT:** In the event an offer or counteroffer is not accepted, the earnest money shall be returned to Purchaser without a signed release. Seller and Purchaser hereby direct \_\_\_\_\_ to hold the earnest money until this contract has been accepted and signed by all parties (finalized date), at which time the earnest money shall be promptly deposited into its escrow account. In the event the title is not marketable, or if the terms of purchase are contingent upon ability to obtain lender approval, or if other contingencies as specified herein cannot be met, this earnest money deposit is to be refunded. In the event the sale does not close, a separate mutual release signed by all parties to this contract will be required before any funds will be disbursed. In the event either Purchaser or Seller claim the escrowed funds without the agreement of the other party, the holder of the escrowed funds, in accordance with Alabama Real Estate License Law Rule: 790-X-3-.03 (4) (5) must either retain the escrowed funds until there is a written agreement among the parties or interplead the disputed portion of the funds into the appropriate court, and shall be entitled to deduct from the escrowed funds for court costs, attorney fees and other expenses relating to the interpleader. Seller, at Seller's option, may cancel this agreement if the earnest money check is rejected by the financial institution. In the event of default by Purchaser, all deposits made hereunder may be forfeited as liquidated damages at the option of Seller, provided seller agrees to the cancellation of this contract, or alternately, Seller may elect to retain such deposits and pursue his legal or equitable remedies, if any, hereunder against Purchaser, subject to the provisions of paragraph 32 below. In the event of default by Seller, all deposits made hereunder may be returned, at the option of Purchaser, provided Purchaser agrees to the cancellation of the contract or alternately, Purchaser may elect to pursue his legal or equitable remedies, if any, hereunder against Seller subject to the provisions of paragraph 32 below.

7. **DOWN PAYMENT & PURCHASER'S DEFAULT (if applicable see page 1 item 2):** The Purchaser hereby authorizes Builder to utilize and spend the down payment funds shown above toward expenses and costs of construction. In the event Purchaser fails to carry out and perform the terms of this Contract, the down payment shall be forfeited to Builder up to the amount of actual costs incurred or in the event no down payment, then any earnest money to which the Builder may be entitled may be used toward expenses and costs of construction. Any excess of down payment over actual costs incurred shall be reimbursed to the Purchaser Such forfeiture of down payment does not limit Builder to any other remedies available under this Contract

**Builder/Seller's Initials** \_\_\_\_\_

**Purchaser's Initials** \_\_\_\_\_

8. **ALL LOAN CLOSING COSTS, DISCOUNTS AND PREPAID ITEMS** are to be paid by Purchaser unless agreed otherwise.

9. **FHA VALUATION:** If FHA financing is utilized, it is expressly agreed that notwithstanding any other provisions of this Contract, Purchaser shall not be obligated to complete the purchase of the Property described herein or to incur any penalty by forfeiture of earnest money deposits or otherwise unless Builder has delivered to Purchaser a written statement issued by the Federal Housing Commissioner setting forth the appraised value of the Property (excluding closing costs) of not less than sales price which statement Builder hereby agrees to deliver to Purchaser promptly after such appraised value statement is made available to Builder. Purchaser shall, however, have the privilege and option of proceeding with the consummation of the Contract without regard to the amount of the appraised valuation made by the Federal Housing Commissioner.

**The appraised valuation is arrived as to determine the maximum mortgage the Department of Housing and Urban Development will insure. HUD does not warrant the value or the condition of the Property. Purchaser should satisfy himself/herself that the price and condition of the Property are acceptable.**

**10. CONVEYANCE:** Builder/Seller agrees to convey the Property to Purchaser by \_\_\_\_\_ warranty deed (check here \_\_\_\_\_ if Purchasers desire title as joint tenants with right of survivorship), free of all encumbrances except as permitted in this Contract. Builder and Purchaser agree that any encumbrances not herein excepted or assumed may be cleared at the time of closing from sales proceeds. **THE PROPERTY IS SOLD AND IS TO BE CONVEYED SUBJECT TO ANY MINERAL AND/OR MINING RIGHTS NOT OWNED BY BUILDER AND SUBJECT TO PRESENT ZONING CLASSIFICATION, \_\_\_\_\_.**

**Builder/Seller's Initials** \_\_\_\_\_

**Purchaser's Initials** \_\_\_\_\_

**11. TITLE INSURANCE:** Builder agrees to furnish Purchaser a standard form owner's title insurance policy with costs to be split between seller and buyer, unless otherwise agreed herein, 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 10 & 12 herein, and any encroachment that would be disclosed by a new survey; 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 Builder and Purchaser, even if the Mortgagee is Builder. Seller shall have a reasonable length of time within which to perfect title or cure defects in the title to the property.

**12. SURVEY/TERMITE BOND:**

Purchaser  does  does not require a survey by a registered Alabama land surveyor of Purchaser's choosing. Lovejoy Realty recommends that the Purchaser(s) satisfy themselves as to any flood plain issues by obtaining a flood plain certification and/or the surveyor's statement in the survey which is the responsibility of the Purchaser. Currently, Sellers \_\_\_\_\_ pay or \_\_\_\_\_ do not pay flood insurance as required by Seller's mortgage company. Purchaser's lender may require flood certification, and if so, the Purchaser will be responsible for obtaining the same. Purchaser(s) acknowledge that the flood plain determination could change in the future and hold harmless the Seller and Agents for any change in flood determinations. Further, unless otherwise agreed herein, the property is purchased subject to utility easements, residential subdivision covenants and restrictions, if any, and building lines of record. It is the responsibility of Purchaser(s) to satisfy themselves, prior to closing of this contract, whether or not the foregoing materially impairs the use of the property for intended purposes, and/or any issues with property lines, easements, and/or encroachments. Unless otherwise agreed herein, the survey shall be at Purchaser's expense. (NOTE: LENDER MAY REQUIRE A SURVEY.) **Neither Builder nor Broker(s) or any salesperson makes any representation regarding property lines and therefore recommend a new survey on all purchases.**

Purchaser  does  does not require a termite bond. If a bond is required and Seller has an existing bond, the bond may be transferred at  Purchaser's  Seller's expense. If a new bond is required, the cost shall be at  Purchaser's  Seller's expense.

**13. PRORATIONS:** Ad valorem taxes, as determined on the date of closing, insurance transferred, accrued interest on mortgage(s) assumed, and fire district and library dues and homeowner association assessments, if any, are to be prorated between Builder and Purchaser as of the date of delivery of the deed, and any existing escrow deposits shall be credited to Builder. **UNLESS OTHERWISE AGREED HEREIN, ALL AD VALOREM TAXES ARE PRESUMED TO BE PAID IN ARREARS FOR PURPOSE OF PRORATION.**

**14. START OF CONSTRUCTION:** If the Residence has not been completed as of the date of this Contract, Builder shall commence construction or completion of the Residence within \_\_\_\_\_ days after this Contract has been executed, and after all contingencies are cleared. Said Residence shall be completed within \_\_\_\_\_ work days after date of commencement, except when Builder shall be prevented from completing the Residence by reason of change in plans or specifications required by Purchaser, by war, fire, Acts of God, governmental regulations or decrees, strikes, act of Purchaser, or other causes beyond the control of Builder.

**15. CLOSING & POSSESSION DATES:** The sale shall be closed and the deed delivered on or before \_\_\_\_\_, hereinafter called Closing Date, except Builder shall have a reasonable length of time within which to complete any item required as a result of the walk-through referred to in paragraph 22 or cure defects in the title to said Property. Possession is to be given upon delivery of the deed.

**16. PROTECTIVE COVENANTS; ARCHITECTURAL REVIEW COMMITTEE/ AMENITIES:** Purchaser acknowledges that the Property is subject to the following described covenants, conditions and restrictions and homeowner association documents, if any (collectively, the "Protective Covenants"). Purchaser's acknowledge responsibility for obtaining and reviewing said covenants either from the website [www.StClairAl.com](http://www.StClairAl.com) or hard copy from agent. The Protective Covenants policies and procedures may require review and approval of the plans and specifications/construction by an Architectural Review Committee ("ARC"). Purchaser shall be responsible for obtaining the ARC's review and approval for home, landscaping, fencing, and/or any other item as discussed in said covenants. Any and all documentation shall be made available upon request concerning protective covenants, ARC applications, and/or Homeowner Association documents.

The Annual Association Dues/Fees are currently \$ \_\_\_\_\_ and shall be prorated at closing.

Purchaser's Initials: \_\_\_\_\_

Developers have reserve the right to install/delete/change amenities within the subdivision (if any) at such times as prescribed by the Reservation. Purchaser agrees not to hold Seller(s), Builder(s), Realtor(s), or Developer(s) liable for any claims as a result of the exercise of the Developer's rights under such reservation.

Builder/Seller's Initials: \_\_\_\_\_

Purchaser's Initials: \_\_\_\_\_

**17. CONDITION OF PROPERTY; LIMITED WARRANTY; DISCLAIMER OF OTHER WARRANTIES:** (a) Builder represents and warrants that: (i) Builder has not received notification from any lawful authority regarding any assessments, pending public improvements, repairs, replacements or alterations to the Property which remain outstanding; (ii) to the best of Builder's knowledge, no underground mining shafts or tunnels exist below the surface of the Property; and (iii) to the best of Builder's knowledge no underground storage tanks exist on the Property and no hazardous substances have been disposed of or released on the Property. (b) At the Closing, Builder shall provide to Purchaser a 1 Year Limited New Home Warranty ("Limited Warranty") in the form attached hereto as Addendum B. Purchaser expressly acknowledges that Purchaser has read and understood said Limited Warranty. Purchaser acknowledges and accepts the terms and conditions relating to maintenance and prevention of moisture related conditions pursuant to the Limited Warranty. (c) EXCEPT AS SET FORTH IN THIS PARAGRAPH 17, BUILDER HAS NOT MADE AND DOES NOT MAKE ANY REPRESENTATION OR WARRANTY EXPRESS OR IMPLIED, AS TO THE CONDITION OF THE PROPERTY OR THE RESIDENCE, INCLUDING, BUT NOT LIMITED TO, UNDERGROUND MINES, SINK HOLES, ETC., ANY IMPLIED WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, HABITABILITY OR WORKMANSHIP. BUILDER HEREBY EXPRESSLY DISCLAIMS ANY SUCH OTHER WARRANTIES OR REPRESENTATIONS WITH RESPECT TO BOTH THE RESIDENCE AND THE PROPERTY, AND PURCHASER EXPRESSLY WAIVES AND RELEASES ANY CLAIMS BASED ON ANY SUCH ALLEGED OTHER WARRANTIES OR REPRESENTATIONS.

Builder/Seller's Initials: \_\_\_\_\_

Purchaser's Initials: \_\_\_\_\_

**18. DISCLAIMER:** Builder and Purchaser acknowledge that they have not relied upon advice or representations of Broker (or Broker's associated salesperson(s)) relative to (i) the legal or tax consequences of this Contract and the sale, purchase or ownership of the Property; (ii) structural condition of the Property, including condition of the roof and basement; (iii) construction materials; (iv) the nature and operating condition of the electrical, heating, air conditioning, plumbing, water heating systems and appliances; (v) the availability of utilities, septic system, field lines, or sewer service; (vi) the character of the neighborhood, zoning, and/or school systems; (vii) the investment or resale value of the Property; (viii) subsurface conditions, including radon and other potentially hazardous materials and/or gases; (ix) property lines; or (x) any other matters affecting their willingness to sell or purchase the Property on the terms and price herein set forth. Purchaser acknowledges that if such matters are of concern to him/her in the decision to purchase the Property, Purchaser has sought and obtained independent advice relative thereto. City Limits, Taxes, School System and any other items pertinent to Purchaser, should be verified independently.

Builder/Seller's Initials \_\_\_\_\_

Purchaser's Initials \_\_\_\_\_

**19. RISK OF LOSS:** Builder agrees to keep in force sufficient hazard insurance on the Property to protect all interests until this sale is closed and the deed delivered. If the Property is destroyed or materially damaged between the finalized date hereof and the Closing, and Builder is unable or unwilling to restore it to its previous condition prior to Closing, Purchaser shall have the option of canceling this Contract and recovering the earnest money and down payment or extending the closing date a sufficient time for Builder to complete construction. If Purchaser elects to extend the closing date, this Contract shall continue in full force and effect.

20. **SELECTION OF ATTORNEY:** Purchaser and Builder hereby  do  do not agree to share the fees of a closing attorney. Purchaser and Builder acknowledge and agree that such sharing may involve a potential conflict of interest and they may be required to execute an affidavit at closing acknowledging their recognition and acceptance of same. The parties further acknowledge that they have a right to be represented at all times in connection with this Contract, and the Closing, by an attorney of their own choosing at their own expense.

21. **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.

22. **PREOCCUPANCY INSPECTION AGREEMENT AND AFFIDAVIT OF ACCEPTANCE:** Purchaser, after a walk-through of the completed Property with Builder, agrees to execute an acceptance statement at closing similar in content to the one attached as Addendum C.

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

24. **FINANCING DELAY:** If this Contract remains subject to the loan contingency set forth herein past \_\_\_\_\_, Builder reserves the right to revise the Purchase Price to reflect any cost increases not to exceed \$\_\_\_\_\_ per day resulting from the delay in removing said contingency. Builder shall give Purchaser written notice along with documentation supporting the nature and amount of any such proposed increase within \_\_\_\_ hours after said date and in any event no later than \_\_\_\_ days prior to the scheduled Closing, and Purchaser shall accept or reject the price as revised within \_\_\_\_ days of such notice. If Purchaser rejects the price revision, Builder may, at his/her option, cancel this Contract and refund the Earnest Money. **DOWN PAYMENT WILL NOT BE REFUNDED UNDER THE PROVISIONS OF THIS PARAGRAPH.**

**Builder/Seller's Initials** \_\_\_\_\_

**Purchaser's Initials:** \_\_\_\_\_

25. **UTILITIES AND SEWER/SEPTIC SYSTEMS:** The water, gas and electric meters when installed will be in Purchaser's \_\_\_\_\_ Builder's \_\_\_\_\_ name. Builder agrees to reimburse Purchaser for all utility bills incurred, when required to complete the Residence, prior to occupancy.

Seller represents that the property \_\_\_\_ is \_\_\_\_ is not connected to sewer, and if so, all connection fees have been paid. If not on sewer, Seller represents that the property \_\_\_\_ is \_\_\_\_ is not connected to a septic system. **Purchasers shall satisfy themselves of any monthly fees or maintenance issues for sewer, septic, field lines, pumps, and/or any other issue as related to home's sewer or septic system.** If property is on a septic system, Buyer \_\_\_\_ does \_\_\_\_ does not require a septic system cleaning and/or inspection at Buyer's expense. It is recommended if the property is on a septic system that the Buyer has the septic system inspected by a professional. If the property is on a septic system and Buyer elects not to have the septic system inspected, the Buyer releases Seller, brokers and sales associates from any and all responsibility for problems with the septic system which may be discovered in the future, whether problems exist on the Finalized Date or develop thereafter.

**Builder/Seller's Initials** \_\_\_\_\_

**Purchaser's Initials:** \_\_\_\_\_

26. **CHANGES:** All options and upgrades to the Residence to be constructed are set out on Addendum A. No changes in the plans and specifications are to be made except upon written change order which shall modify contract price. Any such change order must be initiated and approved prior to installation of sheet rock in the residence. Change orders must be signed by Purchaser and Builder and must provide a detailed description of the change, addition or deletion and show the cost or credit to Purchaser. Any additional cost shall be paid for at the time the change order is accepted by Builder. 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.

27. **SUPERVISION OF WORK:** Purchaser agrees that the direction 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. Builder shall be the authority for the proper usage, arrangements and placement of fixtures, equipment and materials in accordance with recognized standards. Purchaser further agrees not to negotiate for additional work with 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.

**28. BROKERAGE FEE/COMMISSION: THE COMMISSION PAYABLE TO THE LISTING OR SELLING BROKER IN THIS TRANSACTION IS PER PRIOR WRITTEN AGREEMENT BETWEEN THE BROKERS AND THEIR RESPECTIVE CLIENTS OR CUSTOMERS AND IS NOT SET BY ANY ASSOCIATION OR BOARD OF REALTORS, BUT IN ALL CASES IS NEGOTIABLE BETWEEN THE BROKERS AND THEIR RESPECTIVE CLIENTS OR CUSTOMERS. THE COMMISSION SHALL BE \$ \_\_\_\_\_ PAID TO \_\_\_\_\_.**

**29. NON-REFUNDABLE FEES:** Purchaser and Builder acknowledge that in the event this Contract is not closed, any fees paid will be non-refundable.

**30. FACSIMILE OR COUNTERPART SIGNATURES:** This Contract may be executed by either party or both parties by telecopy or facsimile, and shall be binding upon the party so executing it upon the receipt by the other party of the signature.

**31. FEES AND EXPENSES:** In the event either party institutes litigation or Arbitration to enforce its rights under this Contract, the prevailing party shall be entitled to recover its litigation costs, including court costs and reasonable attorney fees.

**32. ARBITRATION:** Purchaser and Builder agree that any controversy or claim arising from or out of or relating to this Contract, or the breach thereof, shall be settled by arbitration in accordance with the Construction Industry Arbitration Rules of the American Arbitration Association. Judgment upon the award rendered by the arbitrator may be entered in any court having jurisdiction thereof. The parties acknowledge and agree that the transactions contemplated by this Contract, which include the use of materials and components from out of state in the Residence, involve interstate commerce as that term is used in the Federal Arbitration Act. The site of such arbitration shall be Birmingham, Alabama.

**33. MEGAN'S LAW ON SEX OFFENDERS:** August 1, 1998: In compliance with the Community Notification Act (Act 98-489), public access is now provided for information regarding the current known address of criminal sex offenders. Information is also available on the web address if a criminal sex offender intends to relocate within the state of Alabama. The Alabama web site address is <http://www.allfreerecords.com/Alabama> or contact your local Sheriff's office.

Both the LISTING and the SELLING offices, and their agents, recommended that all purchasers check with local law enforcement agencies as to the location of known sex offenders in the community where they plan to buy. Neither the LISTING agent nor the SELLING agent shall be responsible for disclosing this information to the PURCHASER. The purchaser hereby takes full responsibility for making that determination. If the BUYER(S) obtains official notification that a sex offender lives within a distance of 2000 feet from the subject property, the BUYER (S) has/have the option of voiding this contract with no penalty. This contingency expires within 3 working days of the finalized date.

**(please check & initial for applicable subdivision below) NOTE: Item in said subdivision covenants...“no person shall reside on any lot within the subdivision who shall have been convicted of a criminal sex offense as that term is defined in Section 15-2-21(4), Code of Alabama, 1975, and as may be amended.”**

**Buyer acknowledges having read Section 6.01 in Covenants and Restrictions for the following subdivisions:**  Creekside Cove,  Edgewater Farms,  Forman Farms,  Magnolia Lakes; **Or Item L. on Covenants for the following subdivisions:**  Hunters Crossing,  The Timbers, or  Archwood.

**Builder/Seller's Initials** \_\_\_\_\_

**Purchaser's Initials** \_\_\_\_\_

**34. OTHER OFFERS WHILE PURCHASER'S OFFER IS PENDING:** Purchaser acknowledges that offers other than the Purchaser's may have been made or may be made before Seller acts on the Purchaser's offer or counteroffer or while Seller is considering Purchaser's offer or counteroffer. Seller expressly reserves the right to accept, reject, counter or withdraw any offer or counteroffer at any time prior to one of the offers becoming the primary contract with a finalized date..

**35. ADDITIONAL PROVISIONS** set forth on the attached Addendum A (Additional Items), Addendum B (Limited New Home Warranty) and Addendum C (Affidavit of Acceptance), and signed by all parties are hereby made a part of this Contract.

**36. ENTIRE AGREEMENT:** This Contract constitutes the entire agreement between Purchaser and Builder regarding the Property, and supersedes all prior discussions, negotiations and agreements between Purchaser and Builder, whether oral or written. Neither Purchaser, Builder, nor Broker or any sales agent shall be bound by any understanding, agreement, promise, or representation concerning the Property, expressed or implied, not specified herein.

**THIS IS INTENDED TO BE A LEGALLY BINDING CONTRACT. IF YOU DO NOT UNDERSTAND THE LEGAL EFFECT OF ANY PART OF THIS CONTRACT, SEEK LEGAL ADVICE BEFORE SIGNING.**

\_\_\_\_\_

Witness to Purchaser's Signature

\_\_\_\_\_

Witness to Seller's Signature

\_\_\_\_\_

\_\_\_\_\_  
Purchaser (Date)

\_\_\_\_\_  
Purchaser

\_\_\_\_\_  
Seller/Builder (Date)

\_\_\_\_\_  
Seller/Builder

**EARNEST MONEY:** Final receipt is hereby acknowledged of the earnest money as herein above set forth

CASH  CHECK

BROKER: \_\_\_\_\_ BY: \_\_\_\_\_ DATE: \_\_\_\_\_

**ADDENDUM A-Additional Items**

Revised 9/27/07