

PROPOSED CONSTRUCTION
(Floorplan Attached)

EXISTING NEW CONSTRUCTION

Seller: _____ Hurst Management Associates, Incorporated

Buyer (s): _____

Property Address: _____

Legal Description: _____

1. Closing shall be on or before _____, or if applicable, after the final inspection has been made of the construction and the construction has been approved by FHA or VA and /or the BUYER'S Lender, or at a subsequent date approved by the Seller. Notwithstanding anything to the contrary in this contract, Seller will complete the residence subject of the terms of this contract within six (6) months from the date hereof subject only to the time extensions caused by acts of God, material shortages or other conditions beyond the control of the Seller. In no event shall the existence of any item covered under the Seller's move-in inspection list delay the closing, and any attempt by Buyer to delay closing shall be deemed a default by BUYER under this Agreement.
2. BUYER to pay discount points, VA funding fee, MIP, interim interest and escrows (taxes and insurance).
3. BUYER to pay any loan origination fees in excess of 1% and any other lender fees in excess of \$100.00 (i.e. fees charged by nonconforming loan originators, mortgage brokers, etc.)
4. BUYER(S) agree to close loan within 5 working days of compliance inspection.
5. Credit report may be paid from earnest money.
6. BUYER(S) agree to lock interest rate and discount points at their discretion prior to closing.
7. The Seller requests that the closing attorney shall be Warlick, Milsted and Dotson. The Seller agrees to pay all attorney fees if the BUYER shall use the attorney of the Seller's choice. The BUYER is advised that the BUYER may choose the closing attorney if the BUYER agrees to pay attorney fees in addition to any closing costs to be paid by BUYER .
8. Seller reserves the right to substitute, without notice to BUYER materials or equipment of comparable quality, and may make structural changes which are in accordance with the applicable building codes and may make such modifications in construction of the subject dwelling as elevation and location of the lot may warrant. Seller reserves the right to make such changes in the home as are made necessary or desirable in the Seller's opinion by site or job conditions, availability of materials and/or of suitable energy sources for heating. BUYER acknowledges that the total square footage and individual room square footages on the specifications and plans are approximations only and may vary from house to house. The house purchased hereunder may or may not be identical with the model house viewed by Buyer at the time of the execution of this agreement. It is understood and agreed that all furniture, decorator items, extra fencing, special landscaping and other items displayed in any model home for marketing purposes are not a part of this agreement. Identification of such items can be obtained from Seller's sales representative. Seller reserves the right before closing to make minor adjustments to property lines to meet setbacks, building separation and lot size requirements without compensation or approval from BUYER.
9. BUYER may request modifications in the design or specifications of the home purchased under this contract. Seller shall have no obligation to undertake the modifications but agrees that if modifications are feasible and will not delay construction and upon payment in full of requested modifications by BUYER Seller will attempt to accommodate BUYER.
10. Seller reserves the right to approve all decorating and color selections which will be chosen from our in-house products. Decorating and color selections already present or on order for the property as of the date of this agreement will not be changed.
11. Seller to pay up to \$_____ toward BUYER'S closing costs, provided Seller's designated attorney, mortgage company and insurance company are used, \$_____ if BUYER's attorney, mortgage company or insurance company are used. BUYER to pay discount points, VA Funding Fee, MIP, interim interest and escrows (taxes and insurance), loan origination fees in excess of 1% and lender fees in excess of \$100.

Buyer: _____ Date: _____

Buyer: _____ Date: _____

Seller: _____ Hurst Management Associates, Inc. Date: _____

By: _____