

RECEIPT OF POLICIES

Buyer(s) hereby acknowledge and understand the following policies that have been adopted by the seller and are applicable to their purchase of:

LOT/UNIT # _____ COMMUNITY _____

| Buyer Initials | Regarding | Policy |
|----------------|--------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | EARNEST MONEY DEPOSITS | Seller requires buyer to make an earnest money deposit upon acceptance of contract. Deposit amounts are as follows: 2% of sale price for Townhomes, 3% of sale price for Duplex and Single Family Homes and 5% of sale price for Custom Designed Homes. Earnest money deposits will be credited back to buyer upon settlement. |
| | ESCROWS | Seller will not settle on a property if any monies are escrowed. Seller will credit the buyer for unfinished items. |
| | EARLY MOVE-INS | Early move-ins, including putting items in the garage, may not occur before settlement. |
| | UPGRADES/ CHANGE ORDERS | Selections for your new home will occur after your contract is finalized. We look forward to providing a positive and helpful experience as you personalize your new home. Upgrades totaling less than \$10,000 will require a 50% non-refundable deposit, due within one week of selections meeting and PRIOR to ordering any materials. Any upgrade beyond the first \$10,000 will need to be paid in full PRIOR to ordering any materials. Deposits made towards upgrades will be credited back to buyer upon settlement. Changes made subsequent to the selection meeting may or may not be possible depending on the stage of construction and changes may affect the completion date of your new home. There is a \$250.00 change order fee for each change made subsequent to finalizing/signing off of your selections and upgrades. |
| | RADON MITIGATION | Seller will install preparatory work for a radon mitigation system. There will be no further remediation provided by seller. Testing and any remediation are at the sole discretion and expense of the buyer. |
| | DOCUMENT FEE | Due to an increase in lender and settlement documentation requirements, a \$295.00 Document Preparation Fee will be collected at settlement. Our Settlement Department will work directly with your lender and title company in order to expedite a timely and accurate settlement. |
| | RELEASE OF LIENS | If the buyer or buyer's title company requires a Release of Liens, there will be an additional \$400.00 fee at settlement. Providing a Release of Liens is a rare request and requires much administrative effort on the part of our staff. If you would like to avoid this fee, please contact us for a list of title companies that provide excellent service and do not require a Release of Liens. |
| | APPRAISALS | Buyer agrees to release a copy of the appraisal from the lender. This allows confirmation of accuracy of information in the appraisal such as square footage, comparables and upgrades inclusions and helps ensure a timely settlement. |
| | BUILDING CODES | <p>[] My home is being built to the requirements of the IRC building code which does not require fire sprinklers. I agree to purchase the home without fire sprinklers and hereby waive any and all claims and release the builder from any and all liability arising out of or in connection therewith. _____ (initials)</p> <p>[] My home is being built to the requirements of the IRC building code and has a sprinkler system installed. As such, I am aware that the components of the system are warranted by the manufacturer (not builder or seller) for 10 years from the date of installation. The installation itself is warranted for 1 year by the installation company. Further, I understand that the manufacturer recommends having the system inspected on a yearly basis and I will be responsible for doing so. _____ (initials)</p> |

Date _____

Buyer _____

Date _____

Buyer _____