

NEW CONSTRUCTION ADDENDUM

This addendum to the Offer to Purchase and Contract dated _____ between _____, Buyer and _____, Seller regarding property known as _____, in or near the County of Onslow, North Carolina, by reference hereto, is incorporated in and is a part of said contract as follows:

1. The closing will occur at Lanier, Fountain & Ceruzzi – 114 Old Bridge Street, Jacksonville, NC 28540, realestate@lfcattorneys.com (910-455-0900).
2. Buyer acknowledges that the Seller’s payment of closing cost incentive is contingent upon Buyer utilizing Seller approved Vendors and closing attorney above. A list of approved vendors shall be provided to Buyer upon execution of the Offer to Purchase and Contract.
3. It is Buyer’s responsibility to confirm school assignment and any potential redistricting.
4. Renderings of floor plans and elevations may differ slightly from actual home when construction is complete.
5. The Buyer is responsible for having the utility turned on in their name after closing, i.e. electric, water/sewer, gas.
6. Buyers may not engage the project manager, or tradesmen/sub-contractors to make additions or changes of any kind while under construction and/or prior to closing. Such changes must be coordinated between their Agent and the Builder Representative in the office.
7. Buyer to coordinate all available interior and exterior selections through _____, contact _____ to make selections appointment. The stage of construction at the time of contract will determine which changes the Builder will accommodate. Any delays by Buyer in such selection shall delay closing or allow Builder to make choices.
8. Upgrades, changes and additions must be paid for in advance and are non-refundable. Any upgrades changes have the potential to delay the closing date.
9. In accordance with the Builder’s Insurance Company and NC State Law:
 - a. Buyers understand and agree that they will not be on the job site between the hours of 6:00 a.m. and 6:00 p.m. during weekdays unless accompanied by their Agent.
 - b. Buyers understand that they enter the job site at their own risk, even when accompanied by the Builder or Agent.
10. Buyer understands that the Builder will not deliver possession until the Warranty Deed has been recorded and funds have been disbursed.
11. Buyers acknowledge that there are Wetlands within the Subdivision and there will be limited effects on various lots. The Buyer further acknowledges they have reviewed the recorded plat for all notations on the Lot referenced herein.

12. Buyer's walk thru of the home will be scheduled through agents upon home completion. The walk thru will be scheduled on the day of closing unless otherwise approved by the site supervisor.
13. Builder shall diligently pursue the construction of the House and shall complete construction as a "turn-key" job on or before the closing. If Seller is delayed at any time in the process of construction by any of the following: a) any act of neglect of Buyer; b) any changes ordered in the construction; c) material shortages, adverse weather conditions, or delays in transportations which were not reasonably anticipated or d) acts of God, then the time for completion on construction of the House and closing shall be extended automatically by a reasonable time to account for the delay experienced. Construction shall be deemed complete when i) the House has been completed in accordance with the Plans and Specifications; ii) a Certificate of Compliance has been issued by the appropriate governmental authority having jurisdiction over the construction of the house. Builder is not responsible for any fees i.e., extension of interest rate lock, etc., resulting in such delays of closings.
14. Any cosmetic or landscaping discrepancies shall be identified at the walk thru. Any post-closing landscape issues shall be responsibility of the Buyer.
15. Due to uncommon price fluctuation and supply shortages in market, Seller may terminate contract through the "dried-in" phase of construction (Framed, windows installed, felt paper on roof) if construction costs have exceeded budgeted costs. "Dried-in" is defined as follows: the house shall have been completed sufficiently to keep out wind, rain or the weather in general to include felt paper installation on the roof. After the "dried-in" phase all weather sensitive work or materials can commence indoors without suffering weather damage by rain or wind. All Earnest Money Deposits, Due Diligence payments and upgrade payments will be promptly returned to buyer.
16. Buyers acknowledge Mortgage Companies/Brokers periodically offer incentives to Sellers/Builders as compensation to establish lenders as the "Preferred Lender" for a Builder. Seller/Builder offers those incentives as increased closing cost contributions to Buyer. As such, should Buyer elect not to utilize the "Preferred Lender" of Builder the closing cost contribution will be reduced by the Lender's contribution to Builder.

Buyer

Seller

Buyer