

Home South Communities, LLC

Addendum “A” to Purchase Agreement

Chapel Hill Townhomes

Date: _____ / Lot #: _____

ADDRESS: _____

FOR YOUR SAFETY – Builder’s Insurance Company states that during all stages of construction that you **DO NOT** walk through the house without the BUILDER’S REPRESENTATIVE present. Home South Communities, LLC shall not be held liable should you be injured on the property during the construction or if the house is vacant and, to the maximum extent allowed by law without penalty of any kind, Buyer agrees to indemnify and hold harmless Builder in the event any claim, demand, suit, right or cause of action is brought, by any person, firm or corporation arising out of the Purchase Agreement or the construction. Buyer shall, to the fullest extent provided by law, indemnify and hold harmless the Builder or from any claim, liability, or costs (including reasonable attorney’s fees and costs of defense) for any and all damages, economic loss, property damage, bodily injury, mental anguish, and/or any other loss to Buyer, guests, or others arising or allegedly arising from the construction and/or under the Purchase Agreement.

An appointment may be made with the builder’s representative before sheetrock is installed to address any questions and/or concerns. Any questions regarding the construction process should be asked of your agent and given to the listing agent in writing. Violation of this may result in the automatic cancellation of contract and forfeiture of deposit and any upgrade monies.

Buyer(s) initials _____

WALK-THROUGH SCHEDULING: In order to schedule the buyer (s) homeowner orientation and walk through, the listing agent will notify the selling agent in writing that home is complete, utilities are connected, and subcontractors have completed their systems checks. Seller will require up to a two (2) week timeframe to complete walk through list items. Contract shall automatically renew an additional seven (7) days, if necessary, in order to complete the walk-through list.

Buyer(s) initials _____

WALK-THROUGH LIST: Any item on the executed Walk-Through List that does not fail to meet the Construction Standards shall not obligate Seller to address that item. Buyer acknowledges that Seller will make reasonable efforts to address all items specified in the Walk-Through List that fail to comply with the Construction Standards on a timely basis as soon as reasonably possible and prior to closing. Buyer shall revisit the home prior to closing to verify that all items set forth on the Walk-Through List and agreed to be addressed by the Seller have been completed.

Any item not listed on the Walk-Through List will be deemed accepted and will have no effect on closing or any payment due to Builder and are thereafter subject only to the Builder’s warranty.

Buyer(s) initials _____

INSPECTION PERIOD: Should buyer choose to hire a professional home inspector, the listing agent shall notify the selling agent in writing that home is complete (utilities turned on) and ready for inspection. Because inspectors are sharing their opinions throughout the report, which are subjective, the seller will only consider those things on the report that are on the summary report. All homes are built per building code. If any item recommended by the inspector violates builder code, industry standards, or manufacturer’s recommended installation, the builder is not obligated to address that recommendation. Seller will require up to a three (3) week timeframe to complete home inspection list. Contract shall automatically renew an additional fourteen (14) days, if necessary, in order to complete the home inspection list.

Buyer(s) initials _____

SUBCONTRACTORS: Home South Communities will not allow you to use your own subcontractors for any work done on the home prior to the Act of Sale.

Neither buyer nor buyers’ agent may contact, request changes from, or request upgrades from builders’ subcontractors.

Buyer(s) initials _____

LANDSCAPING: Landscaping includes final grading for proper drainage, shrubs, trees, and sod. Unless noted in writing prior to closing and agreed to by both Buyer and Seller, final grading, sod, trees, and shrubs will be deemed accepted and will not be considered warrantable after the act of sale. Buyer is responsible for providing additional vegetation to prevent erosion due to weather events and normal settling after the act of sale. Seller is not responsible for settling of the yard after closing due to installation of underground utilities.

Buyer(s) initials _____

UTILITIES: Seller shall cause all utility services to be operational. Buyer shall pay all costs and deposits required by utility service companies to have service turned on in the buyer’s name. It shall be buyer’s sole responsibility, and at buyer’s expense, to transfer all utility services to the home upon closing. All utility servicing shall be disconnected from seller’s account within 3 business days after closing, without prior notice to buyer.

Buyer(s) initials _____

MOVING TRUCKS & PODS: No PODS, moving trucks, or any other forms of moving vehicles are allowed prior to closing. After closing, should Buyers moving service damage the driveway, sidewalk, or landscaping Home South Communities, LLC shall be held harmless.

Buyer(s) initials _____

ATTIC STORAGE: Storing items in the attic or any area above the ceiling, could void your structural warranty.

Buyer(s) initials _____

GRANITE: Granite is a product of nature, and because of this reason, the color, shading, and grain patterns can vary from one slab to the next. The sample you see in the model or selection area may or may not be slightly different than what is installed in your home. These differences are characteristics that occur to all natural stone products, therefore no two slabs of granite will look the same. Pitting can also occur naturally in granite. This is not considered a defect and no way compromises the integrity of the product.

Sealing: Seller does not seal granite. Sealing of granite is the responsibility of the property owner after the Act of Sale.

Seams: Placement of countertop seams is at the discretion of the vendor. These seams can vary in width and are visible to the eye and touch. The seam will be placed in the best location for structural integrity.

Chipping: Chipping at edges and corners can occur with natural stone products. Only items that are listed on the orientation walk through list will be repaired and will be repaired by patching. Buyer waives any and all claims relative to such patching.

Buyer(s) initials _____

CHANGES: There are no changes to original design of floor plan. Buyer and Builder further agree that any requested upgrades to the home will be in writing and agreed upon by both the Buyer and the Builder. Buyer shall be responsible for payment of all upgrades. The Buyer agrees to make requests concerning any changes, additions or alterations in the work to the Builder’s listing agent alone, and the Buyer agrees not to issue any instructions to, or otherwise negotiate for additional work with the Builder’s subcontractors. Buyer further understands and agrees that Builder is neither responsible nor liable for any costs arising from communication and/or miscommunication of the Buyer’s instructions to employees, subcontractors, agents, representatives, and the like. Builder reserves the right to refuse to implement any changes as requested by the Buyer. Any construction loan account and/or mortgage may not be used to pay for changes.

Any Buyer may sign any change order on his or her own behalf and on behalf of the other, and the signature shall be binding on all Buyers. All overages will be added to the recorded sale.

Buyer(s) initials _____

HOMEOWNERS ASSOCIATION & DUES: Buyer acknowledges that they have been made aware of the existence of a Homeowner's Association and the requirement of assessments to be paid and restrictions to be followed as a property owner in the subdivision.

HOA reserve amount of \$ 500 to be collected from Buyer at closing. Year 2023 Annual Dues are currently \$ 500 and will be pro-rated at Act of Sale. The reserve amount is not refundable.

Buyer(s) initials _____

TAXES: Taxes for the year the sale is closed shall be prorated. All necessary tax, mortgage and release certificates and cancellations shall be paid for by the Builder.

Buyer(s) initials _____

OCCUPANCY: Occupancy to be given at Act of Sale provided seller has been paid in full including all Change Orders and upgrades. Buyer shall perform no work on the home, nor move into any part of the home and no items belonging to buyer shall be placed on the property until after the Act of Sale is complete.

Buyer(s) initials _____

DEFAULT: Notwithstanding any contrary provision in the Purchase Agreement, in the event of Buyer default, Builder shall have the right to sue for specific performance and/or damages. A defaulting buyer under this agreement shall also be liable for all attorney's fees and other costs incurred in the enforcement of any and all of Builder's rights under this agreement. Builder shall be entitled to terminate this Purchase Agreement without penalty. TIME IS OF THE ESSENCE IN THIS AGREEMENT.

Buyer(s) initials _____

OTHER CONDITIONS:

_____.

BUILDER WARRANTY: Buyer acknowledges and agrees that the residence is purchased "as built" regardless of and not as specified in the plans or specifications for the residence. In addition, the Home to be built pursuant to this Agreement will be built will comply with the building code that is in effect at the time this agreement is signed. Any changes to the Purchase Agreement Documents required as a result of any changes in applicable codes shall be the responsibility of the Buyer. Builder's warranty to Buyer is exclusively as specified in the "New Home Warranty Act" (L.R.S. 9:3141et seq) and Buyer waives any and all other remedies and/or causes of action, including, but not limited to, claims for non-pecuniary damages, breach of Contract and negligence, against Builder once the home is occupied and/or and Act of Sale is executed. In addition to the exclusions contained within the New Home Warranty Act, Buyer further waives any claim against Builder for any loss or damage, including, but not limited to, bodily injury or mental anguish caused by soil conditions or soil movement, including (but not limited to) cracks in concrete, mortar, bricks or tile, and/or damage to plumbing. Builder's quality standards to be determined by the Residential Construction Performance Guidelines, 2017 NAHB. In the event such item is not covered by said guidelines then "industry standards" are to govern. Builder's warranty shall also exclude any loss or damage to a home, bodily injury or mental anguish caused by: (a) Any "fungus(es)" or "spore(s)", or (b) Any substance, vapor or gas produced by or arising out of any "fungus(es)" or "spore(s)", or (c) Any material, product, building component, building or structure that contains, harbors, nurtures or acts

as a median for any “fungus(es)” or “spore(s)”. “Fungus(es)” includes, but is not limited to, any form or type of mold, mushroom, or mildew. “Spore(s)” means any reproductive body produced by or arising out of any “fungus(es)”.

Any testing or research as to chemical, organic or physical composition shall be the sole responsibility of Buyer/Buyer. Buyer agrees that Builder shall perform no testing or research on any building material incorporated into construction and that Builder shall have no responsibility for and Buyer hereby waives any claim for the chemical, physical or organic composition of any building material and/or any chemical reaction, metabolic activity or bacterial metabolism relative to same. Any testing or research as to chemical, organic or physical composition shall be the sole responsibility of Buyer.

Additionally, Builder transfers all transferable vendor supplied warranties. Buyer agrees that Builder shall perform no testing or research on any building material incorporated into construction and that Builder shall have no responsibility for and Buyer hereby waives any claim against Builder for the chemical, physical or organic composition of any building material and/or any chemical reaction, metabolic activity or bacterial metabolism relative to same. By signing below, the Buyer acknowledges receipt of “New Home Warranty Act”.

Buyer(s) initials _____

NO IMPLIED WARRANTIES: The Buyer acknowledges that the Builder has made no guarantees, warranties, understandings, nor representations (nor have any been made by any representatives of the Builder) that are not included in the Purchase Agreement documents.

Buyer(s) initials _____

SIGNAGE & MEDIA. Until the Buyer takes legal title to the property, the Buyer agrees that the Builder shall have the right to place signs on or about the property and to show the residence to other prospective Buyers and customers. Builder shall also have the right to take, copyright, use, edit, alter, copy, exhibit, publish, or distribute (in print and/or electronically) photographs, images, or videos of property before and after Act of Sale without any compensation to buyer. The parties to this agreement further agree that neither party will publish or post any electronic or social media or otherwise and/or instruct and/or encourage another to so publish or post any disparaging remarks relative to this agreement and/or regarding any party of this agreement.

Buyer(s) initials _____

MISC.: This Agreement will be construed, interpreted, and applied according to the law of the State of Louisiana.

Any errors, omission, and/or ambiguities with regard to the meaning of terms and/or conditions herein stated shall not be construed against the maker of this document. In the event of any conflict with the original purchase agreement, this addendum shall prevail and govern.

All agreements and stipulations herein contained, and all obligations herein assumed, shall inure to the benefit of and be binding upon the heirs, successors, and assigns of the respective parties hereto. This Agreement shall not be assigned without the written consent of all parties.

If any provision of this Purchase Agreement is held to be illegal, invalid or unenforceable, the remainder of this Purchase Agreement will be enforceable to the maximum extent allowed by law.

Buyer acknowledges receipt of a copy of the Louisiana New Home Warranty Act, La. R.S. 9:3141, et seq.

Buyer(s) initials _____

CLOSING COST RESTRICTIONS:

Please check the appropriate blank regarding preferred lender and title company (check ONLY one):

_____ Yes, I agree to use seller's preferred lender and title company. By choosing this option I understand that the seller will provide up to \$8,000 towards closing costs & prepaids and/or an interest rate buydown. Buyer must qualify for the interest rate buydown.

_____ Yes, I agree to use seller's preferred title company. By choosing this option I understand that the seller will provide up to, but not greater than \$4,000 towards closing costs and prepaid items.

_____ No, I do not agree to use either seller's preferred lender or title company and will not receive any credit toward closing costs or prepaid items.

Any decision made will not change the sales price of the home.

Should Home South Communities, LLC be providing ANY dollar amount towards closing costs, then Buyer agrees to allow mortgage lender to order the appraisal "subject to" in order to prevent a delay of closing.

Buyer(s) initials _____

Preferred Lender – _____

Preferred Title – Counsellor Title, 11959 Bricksome Ave, Baton Rouge, LA 70816. Phone 225-292-3132

BUYER'S AUTHORIZATION:

The buyer of the above referenced subject property has entered into an agreement with Home South Communities, LLC and do hereby authorize disclosure to Home South Communities, LLC, it's agents or realtors, all non-public information relative to the purchase agreement as it relates to credit, income, employment, assets, and any other pertinent information to the ability to purchase said property from builder as per the terms of the purchase agreement.

Buyer(s) initials _____

ADDENDUM: This addendum is to be made part of the Purchase Agreement and should any dispute arise between Home South Communities, LLC and buyer then the terms set forth in this addendum to take precedence.

BY SIGNING BELOW, BUYER(S) ACKNOWLEDGE THEY ACCEPT ADDENDUM "A"

Buyer: _____

Seller: Home South Communities, LLC

By: _____

Buyer: _____

Date: _____

Date: _____

Buyer Agent: _____

Date: _____