

Rider Clauses to Contract of Sale—New Construction

SALE IN REGULAR COURSE OF BUSINESS

1. Seller(s) represent(s) that this sale does not constitute a sale of all or substantially all of the assets of the Seller(s)' corporation nor is this transaction outside the regular course of business actually conducted by it.

PROPERTY GUARANTEES

2. The Seller(s) will deliver at the closing any warranties or guarantees received by it from the manufacturers of the appliances and equipment installed in the premises.

NEW BUILDING COMPLETION

3. It is expressly understood and agreed that if the dwelling or its environs shall not be fully completed at the time fixed for the closing of title, the same shall not constitute an objection to such title closing provided that Certificates of Occupancy and approval by the Fire Underwriters have been issued and provided further that the lending institution shall be agreeable to such closing and provided further that the Seller(s) shall deposit with the said lending institution, in escrow, any monies required by the said lending institution and provided further that the Seller(s) shall issue a letter as to the items not yet completed with an Agreement to complete the same within forty-five (45) days after the closing except as to such items which are subject to weather conditions which said items shall be completed when weather conditions allow.

NEW BUILDING DELIVERY

4. The premises shall be delivered simultaneously with the closing and the dwelling shall be vacant, broom-swept and free of debris; this includes, but it is not limited to, any debris left by materialmen, contractors or subcontractors.

COMPLETION OF CONSTRUCTION

5. The Purchaser(s) shall have the right to cancel the contract should the dwelling not be completed on or before [date]. The Purchaser(s)' remedy, should this contingency occur, shall not be limited to a lawsuit against the Seller(s) to recover down payment or additional payments.

6. If a delay in the contract closing date, caused by no fault of Purchaser, results in expiration of mortgage commitment, Seller(s) will be responsible for all costs expended to obtain a new mortgage commitment on substantially the same terms. Buyer reserves right to cancel this contract if above described new mortgage commitment is unobtainable.