

MAY. 7. 2007 11:59AM

ERA Eagle Real Estate, Inc.

NO. 0200



# Ideal Suburban Homes, Inc. Building Construction Agreement

This contract entered into this Sunday, May 06, 2007, between Ideal Suburban Homes, Inc. hereinafter referred to as the Builder, and Phillip Daniel Hart hereinafter referred to as the Purchaser; WHEREAS, Purchaser has agreed to purchase the following described real estate in Delaware County, Indiana, to-wit: Lot: 0020 Emerald Pointe Project  
Address: \_\_\_\_\_

### NOW, THEREFORE, WITNESSETH:

1. Seller agrees to sell and Purchaser agrees to buy the above described property together with a new home residence and all other improvements as hereinafter provided, Seller accepting and Purchaser paying as the purchase price therefore the sum of \$141,201.28.

Earnest Money, to Builder, receipt of which is hereby acknowledged .....	<u>\$500.00</u>
Due at Closing .....	<u>\$140,701.28</u>
<b>Total</b>	<b><u>\$141,201.28</u></b>

2. Builder agrees to furnish all the labor and materials necessary to construct in a good and workmanlike manner a residence upon the above described property in accordance with plans and specifications which are attached hereto and made a part hereof.
3. In the event that funds are not available from the lender when the home is complete, the builder shall have the right to void this contract.
4. The purchase price is based on the current cost report. The Purchaser agrees that all structural options have been approved and shall not be changed for any reason. Structural options include but are not limited to: model, elevation, swing, sunrooms, 3rd bay garage, garage expansions, brick/stone, tub/shower style, HVAC options, or any other options that will affect the foundation system. Any modification to non-structural options prior to the preconstruction meeting that affect the price, will be reflected on an addendum. If the preconstruction meeting does not occur within 30 days from the date of this agreement, the base price and option prices are subject to change.
5. The Purchaser agrees that said dwellings and specifications have been examined by them and that same are acceptable and further agree that any subsequent changes or modifications after the pre-construction meeting will involve additional costs and shall be approved by the Builder and such extra costs shall be paid in advance. The requested changes shall be accompanied by a \$100 non-refundable check to process the request. The cost of the changes and an additional \$250 change order fee will apply.
6. The Builder agrees to furnish insurance on said dwelling during the period of construction to the time of closing or occupancy.
7. Purchaser shall assume and pay the taxes upon the Real Estate due and payable in May 2008, and all subsequent taxes and assessments.
8. Builder shall furnish at Builder's expense a policy of Owner's Title Insurance insuring in Purchaser marketable title to the real estate as of a date after the date hereof. Mortgage Title Insurance, if any, will be a separate policy and all charges, including premium and search, for such Mortgage Title Insurance Policy shall be paid by the Purchaser. The cost of the Closing Agent will be split 50/50.

9. Builder shall pay for the utility services furnished to the real estate until the date of closing or the date of possession, whichever comes first.

10. Builder guarantees all workmanship and materials as provided in and subject to the terms and conditions of the RESIDENTIAL WARRANTY CORPORATION (RWC) insurance warranty documents. The guarantee is in lieu of all other guarantees and warranties, expressed or implied. The sole and exclusive warranty is expressly subject to Purchaser properly maintaining all items connected with home ownership. Purchaser acknowledges they have received a copy of the RWC Warranty.

11. Builder and Purchaser agree that Purchaser cannot and will not occupy the house until all funds are paid to the Builder including the finalization of any necessary note and mortgage; unless a rental agreement signed and agreed upon in advance. Any said rental agreement shall not in anyway waive the responsibility of the Purchaser to aggressively pursue the completion of the note and mortgage since time is of the essence.

If the home is occupied prior to all funds being paid or without a rental agreement, the penalty is automatically the sum of \$1000.00.


12. Builder and Purchaser agree to use the Better Business Bureau as a binding arbitrator should a difference of opinion arise during the construction.

13. On lots that have existing trees, the Builder shall remove all trees that interfere with construction. The Builder is exempt of responsibility for any of the remaining existing trees on the lot after the closing.

14. It is understood that the Listing Agent in this transaction is acting as a Limited Agent and he or she is in no way the Purchaser's agent in the purchase. The Listing Agent must treat the customer truthfully, honestly, fairly, and disclose any known adverse material, facts, or risk.

15. The purchase price is subject to change at the Pre-construction Meeting

Phillip Daniel Hart  
Purchaser,

  
Signature

\_\_\_\_\_  
Co-Purchaser,

\_\_\_\_\_  
Signature

11338N. County Road 200 W. Muncie, Indiana, 47303  
Address

765-282-4593

Home Phone

\_\_\_\_\_  
Work Phone

765-730-6294

Cellular Phone

  
Listing Agent,

Patrick Orr

5/6/07  
Date

  
Builder, Ideal Suburban Homes, Inc.

5-7-07  
Date

\_\_\_\_\_  
Builder Representative

\_\_\_\_\_  
Date

MAY. 7. 2007 12:02PM

ERA Eagle Real Estate, Inc.

NO. 0300

P. IV

### Cost Report for the Emerald Pointe Project

Lot: 0020	Realtor: Patrick Orr	Base Price: \$121,644.06
	Township: Center	Lot Premium: \$0.00
Model: Charleston 1120 C Swing: L Type: REG Status: Offer	County: Delaware	Options: \$19,557.22
House SF: 1240 Garage SF: 702 Contract Date: 5/6/2007		Total: \$141,201.28
House Style: Ranch Error Count: 2 Approval Date:		
Buyer: Phillip Dani Hart	Buyer's Address: 1133 N. County Road 200 West	Draws: <input type="checkbox"/>
Co-Buyer:	Muncie, IN 47303	
Buyer's Home #: 765-262-4593	Buyer's Work #:	Buyer's Cell #: 765-730-6284
Co-Buyer's Home #:	Co-Buyer's Work #:	Co-Buyer's Cell #:

Category	Subcategory	Product	Product Description	Room	Type	Qty.	Total Price
<b>Options Grand Total</b>							<b>\$19,557.22</b>

\*Custom Products with an asterisk (\*) indicate that the prices are estimates only. Final pricing will be determined and shall not exceed 30% of the estimate. If estimates are too high appropriate reductions shall also apply.\*

_____ Purchaser Signature	_____ Date	_____ Co-Purchaser Signature	_____ Date
<i>[Signature]</i> Builder Signature	5-7-07 Date	_____ Sales Agent Signature	_____ Date
_____ Builder Rep Signature		_____ Date	

Phone: (219)724-9131  
or (800)589-4332  
Fax: (219)724-8542

Ideal Suburban Homes, Inc.  
522 S. 13<sup>th</sup> Street P.O. Box 549  
Decatur, Indiana 46733-0549



F4-23-07

# LOT HOLD AGREEMENT

This is an agreement between Ideal Suburban Homes and Phillip Daniel Hart beginning on 4/21/2007 . Ideal Suburban Homes agrees to hold the following lot known as Lot #20 EP until 6/21/2007 (hold period shall not exceed 60 days.) A deposit of \$500.00 will be held until a purchase agreement is executed or the hold on the lot is released by the buyer or this agreement expires.

NOTES: In the event another lot hold agreement is accepted by the Seller, the buyer will have 72 hours after receipt of notification to purchase the above-mentioned lot.

Phillip Daniel Hart 4/21/07 4/21/07  
Purchaser: Date Purchaser: Date

[Signature] 4/21/2007 4-23-07  
Agent: [Signature] Date: [Signature] Ideal Suburban Homes, Inc. Date  
Agency: [Signature] By: \_\_\_\_\_





**Kevan Biggs**

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**From:** Kevan Biggs [kevanbiggs@ideal-builders.com]  
**Sent:** Monday, May 07, 2007 2:44 PM  
**To:** 'Patrick Orr'  
**Cc:** 'Ryan Orr'; 'Jack Johnson'; Rexette Reed; Chuck Foehl (chuckfoehl@ideal-builders.com); Jack Ely; Jim Cochran (jimcochran@sprint.blackberry.net); Kami Fisher; Kim Davis (kimdavis@ideal-builders.com); Lori Mason; Ralph Biggs  
**Subject:** 20EP - offer accepted - new build job

Patrick,

I signed the offer for 20EP!  
Great Job! I see that you added the shower in the master bath so that will be addressed on an addendum at the PCM since it is not on the paperwork that they signed- no problem.

*Kevan*

Kevan Biggs  
CEO  
Ideal Suburban Homes, Inc.  
522 S. 13th St  
Decatur, IN 46733

phone: 260-724-6402  
fax: 260-724-6403

[kevanbiggs@ideal-builders.com](mailto:kevanbiggs@ideal-builders.com)  
[www.ideal-builders.com](http://www.ideal-builders.com)