

6. EXCAVATION COSTS The parties agree that the estimated cost of excavation is \$6000. In the event the subcontractor performing the excavation encounters rock or other sub-surface material requiring additional costs, the Buyer agrees to pay all excess costs incurred which shall be set forth in writing, and agreed by both parties. Time of payment for additional excavation costs will be at time of performance.

7. FIXTURES AND APPLIANCES All fixtures and appliances shall be selected by the Buyer, and subject to the allocation of costs set forth in the specifications. The fixtures and appliances may have specific express and implied warranties from the supplier or manufacturer. The Contractor does not warrant any of these items, except that the Contractor will properly install the items and that the items are functioning properly at the time of occupancy. The Buyer will be responsible for enforcement of any warranties or contracts directly with the supplier or manufacturer of the fixtures or appliances.

8. FINISH MATERIALS, PAINT, AND FLOORS The Contractor shall apply all finish materials, paint and floors subject to the specifications and allocations attached to this agreement.

9. LANDSCAPING Landscaping shall be provided by the Contractor, pursuant to the plans, specifications and allocations attached to this agreement.

10. COMPLETION OF CONSTRUCTION The Contractor shall commence construction of this house upon receipt of the permit. Completion of construction shall be within 180 days of Contractor's receipt of the loan commitment from the Buyer's lending institution on or before July 31, 1995. *Aug 4, 1995*

11. CONVEYANCE OF PROPERTY The Contractor shall provide title insurance to the Buyer, confirming marketable title to the property, and the Contractor shall be responsible for the costs of title insurance. Buyer shall accept the title subject to all zoning restrictions, covenants, easements, taxes, special assessments, and any other reasonable restriction identified in the title report. Contractor shall guarantee that there are no mechanic liens on the property, and shall deliver releases or waivers from all suppliers and subcontractors furnishing material or labor for the construction of the house, prior to closing.

12. CLOSING Closing of this contract shall occur on or before January 31, 1996. All costs incurred with closing shall be paid by the Buyer.

13. RISK OF LOSS AND INSURANCE Contractor shall assume all risk of loss or damages to the property prior to closing. Contractor shall be responsible for all liability, workers compensation, and property insurance, if necessary.

*ASAP after completion of title report
but not later than Feb. 28, 1996
msk 7/27/95 7/27/95
7/27/95
msk*

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