

HOLM CUSTOM CONSTRUCTION

Building Your Dream

123 Main Street Ste 101 Ashland Oregon 97520 ~ 541-488-1234 ~ bholm@hcc.com ~ License: 012348

FIXED SUM CONTRACT

This is a binding legal contract between the parties. If you do not fully understand the contract you should consult an attorney.

1 PARTIES

- A. Date - This contract between the parties is made as of November 12, 2009.
- B. Owner - The contract is between John Abercrombie and Mona Fitch, hereafter referred to as Owner, and
- C. Contractor - Holm Custom Construction LLC, hereafter referred to as the Contractor.

2 SCOPE OF WORK

- A. Work - This contract is for the work and materials listed below in paragraph 5.
- B. Location - The location of the work to be performed under this contract is 1234 Hersey Street , Ashland OR 97520.
- C. Contract Documents - The work to be performed under this contract shall be governed by the documents enumerated in Paragraph 6 of this contract which shall become part of this contract.

3 TIME

- A. Start Date - The work to be performed under this contract shall start on **12/01/09**.
- B. Duration - The work shall be substantially complete within **92 days** after the start date. This date shall be the completion date.
- C. Delay of Start - In the event the start date is delayed for more than 45 days due solely to the Owner or to conditions pertaining to the Owner's lot, then the contract amount shall be increased by ____% on the 46th day and by ____% for each subsequent 30 days thereafter.
- D. Cancellation - If the start date is delayed more than 180 days due solely to the Owner or to conditions pertaining to the Owner's lot, then the contract is null and void and any deposit monies shall be refunded to the Owner.
- E. Penalty Clause - If the work is not substantially complete within 30 days after the completion date, then the contractor shall pay the Owner \$____ per day until substantial completion is obtained.
- F. Time is of the Essence - Time is of the essence in this contract and the Contractor shall manage the work to ensure achievement of substantial completion by the completion date.
- G. Substantial Completion - The date of substantial completion is when construction is sufficiently complete so that the Owner can fully utilize the work for its intended use. The date of substantial completion shall not precede the date of final occupancy permit or the date of the final inspection approval by the lending institution.
- H. Time Changes - Changes in any times in this contract shall be made only by change order signed by both parties to the contract
 - 1. If the Contractor is delayed by labor disputes, fire, unusual delays in transportation, unusual weather conditions or other conditions beyond the control of the Contractor, then the parties may mutually agree upon an extension of times by change order.
 - 2. If changes are requested by the Owner, then the times may be extended by mutual agreement of the parties.

4 CONTRACT AMOUNT

- A. Fixed Sum - The Contractor shall complete the work to be performed under this contract for the fixed

sum of **One Hundred Thirty Thousand Three Hundred Ninety Eight Dollars and One Cent (\$130,398.01)**.

- B. Deposit - The Owner shall pay the Contractor **\$1,800.00** upon the signing of this contract. This deposit shall be subject to any provisions of this contract pertaining to deposits.
- C. Draws - The Owner shall pay the Contractor in accordance with the approved draw schedule.
1. Requests - The Contractor shall request draw payments when work required by the draw schedule is completed.
 2. Payments - Draw payments shall be made to the Contractor within 3 days after approval by the lending institution in the full amount approved by the lending institution. Note: If a lending institution is not used, the functions of the lending institution shall be assumed by a mutually agreed upon third party.
 3. Interest - Any overdue payments under this contract shall bear interest at a rate of _____% per year.
 4. Change Orders Due - Any payments due for change orders shall be due with the next draw payment after completion of the change order work.
 5. Allowance Overage - If the Owner selects materials whose cost is in excess of 115% of the specified allowance, the Contractor shall prepare an allowance overage change order.

D. CHANGE ORDER

1. The Owner may request changes to the work During Construction. If the change is requested during construction, the Contractor shall prepare a cost and time estimate, including overhead and profit at a rate of _____%. The change shall be implemented upon approval of the change order by the Owner.
2. Allowance Accounting - Upon completion of an allowance category, the Contractor shall provide an accounting to the Owner, including overhead and profit at a rate of _____% if allowance costs exceed 115% of the allowance amount.

E. FINAL PAYMENT

1. Due - Final payment is due within 3 days after substantial completion.
2. Temporary Occupancy - When weather, seasonal or other job related conditions prevent a final occupancy permit from being issued, then a temporary occupancy permit shall meet the requirements of substantial completion. The Contractor shall pay for any bonds, fees, etc. required to obtain a temporary occupancy permit.
3. Occupancy - The Owner shall not occupy the work until temporary or final permits are obtained and until final payment has been made to the Contractor.
4. Walk-Through - When a request for final payment is made, the Owner and Contractor shall conduct a walk-through inspection. All mutually agreed upon items shall be listed. The dollar value to be withheld by the Owner for each item shall be mutually agreed upon by the Owner and Contractor. These amounts shall be paid to the Contractors as soon as each individual item has been completed.
5. Waiver of Liens - At the date of substantial completion, the Contractor shall provide a waiver of liens statement indicating that all subcontractors and suppliers have been paid or will be paid from the proceeds of the final draw. The Contractor shall be liable for any lien claims, including any cost and reasonable attorney's fees required to discharge any liens.
6. Arbitration - Any disputes or claims arising out of the request for final payment shall be settled by arbitration in accordance with Paragraph 11 B of this contract.

F. TERMINATION

1. If an arbitrator employed in accordance with Paragraph 11 B determines that the Contractor defaults or persistently fails or neglects to carry out the Work in accordance with the Contract Documents or fails to perform any provision of the Contract, the Owner, after seven days' written notice to the Contractor and without prejudice to any other remedy he may have, may make good such deficiencies and may deduct the cost thereof from the payment then or thereafter due the Contractor or may terminate the Contract and take possession of the site and of all materials, equipment, tools, and construction equipment and machinery thereon owned by the Contractor and may finish the Work by whatever method he may deem expedient, and if the unpaid balance

of the Contract Sum exceeds the expense of finishing the Work, such excess shall be paid to the Contractor, but if such expense exceeds such unpaid balance, the Contractor shall pay the difference to the Owner.

2. The Owner may terminate this Contract for reasons other than provided in Paragraph 4.F.1 by providing ten (10) days' written notice to the Contractor. In such event the Contractor shall be reimbursed from construction financing funds and funds of the Owner for all work completed prior to notice of termination. The total amount of money to be paid to the Contractor shall be determined using the construction draw schedule as a basis for computing the money due for the work completed prior to notice of termination. Any and all deposit monies shall be retained by the Contractor.
3. In the event of a loss greater than 30% of contract value due to occurrences covered by property insurance described in Paragraph 9.C, the Contractor shall be paid from combined proceeds of insurance, construction financing, and Owners funds, for all work completed prior to notice of termination. The total amount of money to be paid to the Contractor shall be determined using the construction draw schedule as a basis for computing the money due for the work completed prior to notice of termination. Any and all deposit monies shall be retained by the Contractor. At this time the original contract shall be automatically terminated. At Owners option Contractor agrees to negotiate in good faith a new contract for the repair and/or completion of the custom residence.
4. In the event of a loss less than 30% of contract value due to occurrences covered by property insurance described in Paragraph 9.C, the Contractor shall prepare a written change order for the labor, materials, and profit and overhead costs required to repair the damage caused by the occurrence. Upon acceptance of the change order by the Owner, Contractor shall proceed to repair the damages caused by the occurrence. Cost of the change order shall be paid from proceeds of insurance, and funds of the Owner. Subsequent to completion of the repairs, Contractor shall continue work under the original contract. Should Owner choose not to accept the change order as prepared by Contractor, the provisions of Paragraph 4.F.3 shall apply.

5 DESCRIPTION OF WORK

This is the merged text for the "Full Job Description" before the merged job list.12th Day Of November, 2009This is the merged text for the "Full Job Description" after the merged job list.

ITEM LISTING

Job Item	Count	Unit	Cost
<u>Fees And Permits</u>			
Engineering Fee	1	Each	
<u>Site Preparation</u>			
Drainage	1	Each	
Erosion Control	3	Each	
Paving	1	Each	
Portable Latrine	1	Each	
Structural Fill	1	Each	
Utility Trench	1	Each	
<u>Excavation</u>			
Excavation	1	Each	
Kit Foundation Excavation	1	Each	
<u>Foundation</u>			
DR Foundation	1	Each	
Kit Foundation Drain Rock	1	Each	
Kit Foundation Footing	200	LinFt	

Job Item	Count	Unit	Cost
<u>Backfill</u>			
Backfill/Grade	2	Each	
Kit Foundation Backfill	1	Each	
<u>Ducting</u>			
Kit HVAC Duct	200	Foot	
<u>Finish/Exterior</u>			
Kit Exterior Trim	1000	LinFt	
<u>Plumbing/Rough</u>			
Kit Plumb Ice Maker	1	Each	
Kit Plumb Island Sink	1	Each	
Kit Plumb Sink			
<u>Roofing</u>			
Composition Shakes	150	Roof	
Installation			
<u>Siding</u>			
Kit Siding	2000	SqFt	
<u>Windows</u>			
DR Window 1	1	Each	
DR Window 2	1	Each	
DR Window 3	1	Each	
DR Window 4	1	Each	
Kit Sky Light 1	2	Each	
Kit Window 1	2	Each	
Kit Window 2	5	Each	
Kit Window 3	1	Each	
Kit Window 4	2	Each	
LR Window 1	5	Each	
LR Window 2	4	Each	
LR Window 3	2	Each	
LR Window 4	2	Each	
<u>Decking</u>			
Deck Labor			
Deck Materials	1	Each	
<u>Insulation</u>			
DR Insulation			
Kit Insulation	1200	SqFt	
LR Insulation			
<u>Drywall/Plaster</u>			
DR Dry Wall			
LR Dry Wall	2400	SqFt	

Job Item	Count	Unit	Cost
LR Dry Wall			
<u>Paint/Interior</u>			
DR Painting			
Kit Painting, Ceiling			
Kit Painting, Trim			
Kit Painting, Walls			
<u>Floor Covering</u>			
DR Floor	20	SqY	
Floor Wax	10	Gall	
Kit Floor	200	SqFt	
LR Floor	100	SqY	
<u>Doors</u>			
DR Door	10	Each	
Exterior Door	1	Each	
LR Door	1	Each	
LR Door Other	1	Each	
<u>Cabinets</u>			
Kit Kitchen Cabinet Hardware	1	Each	
Kit Kitchen Cabinet Installation	10	Each	
Kit Kitchen Cabinets	1	Each	
<u>Counters</u>			
Kit Kitchen Counters	1	Each	
<u>Electrical Fixtures</u>			
LR Light Fixtures	1	Each	
<u>Plumbing Fixtures</u>			
Kit Island Sink	1	Each	
Kit Island Sink Faucet	1	Each	
Kit Sink	1	Each	
Kit Sink Disposal	1	Each	
Kit Sink Faucet	1	Each	
Toilet	2	Each	
<u>Plumbing/Finish</u>			
Kit Install Island Sink	2	Each	
Kit Install Sink	1	Each	
<u>Appliances and Installation</u>			
Kit Cook Top	1	Each	
Kit Dish Washer	1	Each	
Kit Microwave Oven	1	Each	
Kit Range Hood/Vent	1	Each	
Kit Refrigerator	1	Each	

Job Item	Count	Unit	Cost
Kit Sink Disposal	2	Each	
Kit Trash Compactor	1	Each	
Kit Wall Oven	1	Each	

Hauling

Hauling	1	Each	
---------	---	------	--

Misc Final

DR Wall Mounted Flat Screen TV	1	Each	
--------------------------------	---	------	--

Concrete, Misc

LR Foundation Concrete	1	CuY	
------------------------	---	-----	--

Demolition

Demolition	1	Each	
DR Demo	1	Each	
Kit Demo	1	Each	

Miscellaneous Costs

Bannister	1	Each	
-----------	---	------	--

Subtotal			\$129,662.76
5.0% Sales Tax			\$735.25
Job Total			\$130,398.01

* Options

New Driveway, Add:			\$13,350.00
--------------------	--	--	-------------

* Alternatives

Cedar Roofing, Add:			\$16,357.50
Concrete Roofing, Add:			\$18,405.00

JOB SCHEDULE

Start	Days	End	Job Item	Days Complete	Days Behind
12/01	10	12/14	2 Site Work		
	1	12/14	Construction Permit Fee	1	
	1	12/14	Drainage		
	1	12/14	Engineering Fee	1	
	1	12/14	Erosion Control		
	1	12/14	Paving		
	1	12/14	Structural Fill		
	1	12/14	Utility Trench		
12/15	10	12/29	DR Foundation		
	10	12/29	Kit Foundation		

Start	Days	End	Job Item	Days Complete	Days Behind
	10	12/29	Kit Foundation Drain Rock		
	10	12/29	Kit Foundation Footing		
	10	12/29	Kit Foundation Perf Pipe		
	10	12/29	Kit Foundation Stem Wall		
	10	12/29	Kit Foundation Water Proofing		
12/22	5	12/29	Excavation		
	5	12/29	Kit Foundation Excavation		
12/30	2	03/03	Backfill/Grade		
	15	01/21	DR Framing		
	2	03/03	Kit Foundation Backfill		
	15	01/21	Kit Framing		
	15	01/21	LR Framing		
01/22	5	01/28	DR Dining Room Rough Wiring		
	2	01/28	DR Exterior Trim	2	
	2	01/28	DR HVAC Duct		
	5	02/18	DR Siding		
	2	02/18	DR Sky Light 1		
	2	02/18	DR Window 1	2	
	2	02/18	DR Window 2	2	
	2	02/18	DR Window 3	2	
	2	02/18	DR Window 4	2	
	2	03/15	Installation		
	2	01/28	Kit Exterior Trim		
	2	01/28	Kit HVAC Duct		
	5	01/28	Kit Kitchen Rough Wiring		
	1	01/28	Kit Plumb Ice Maker		
	5	01/28	Kit Plumb Island Sink		
	5	01/28	Kit Plumb Sink		
	2	01/28	Kit Range Hood Vent Duct		
	5	01/28	Kit Rough Plumbing		
	5	02/18	Kit Siding		
	2	02/18	Kit Window 1		
	2	02/18	Kit Window 2		
	2	02/18	Kit Window 3	2	
	2	01/28	LR Exterior Trim		
	2	01/28	LR HVAC Duct		
	5	01/28	LR Living Room Rough Wiring		
	5	02/18	LR Siding		
	2	02/18	LR Window 1		
	2	02/18	LR Window 2		
	2	02/18	LR Window 3		
	2	02/18	LR Window 4		
01/29	1	03/15	Deck Labor		
	2	03/15	Deck Materials		
	2	02/01	DR Insulation		
	2	02/01	Kit Insulation		
	2	02/01	LR Insulation		
02/02	7	02/10	DR Dry Wall		
	7	02/10	Kit Dry Wall		
	7	02/10	LR Dry Wall	7	

Start	Days	End	Job Item	Days Complete	Days Behind
	7	02/10	LR Dry Wall		
02/11	3	02/16	DR Painting		
	3	02/16	Kit Painting		
	3	02/16	Kit Painting, Ceiling		
	3	02/16	Kit Painting, Trim		
	3	02/16	Kit Painting, Walls		
	3	02/16	LR Painting		
02/17	2	02/18	DR Dining Room Finish Wiring		
	2	02/18	Kit Finish Wiring		
	2	02/18	LR Living Room Finish Wiring		
02/19	2	02/22	DR Finish Carpentry		
	2	02/22	Kit Finish Carpentry		
	2	02/22	LR Finish Carpentry		
02/23	3	02/25	DR Floor		
	3	02/25	Kit Floor		
	3	02/25	LR Floor		
02/26	2	03/01	DR Door		
	2	03/01	DR Door		
	2	03/01	Kit Door		
03/02	2	03/03	Kit Kitchen Cabinet Hardware		
	1	03/03	Kit Kitchen Cabinet Installation		
	2	03/03	Kit Kitchen Cabinets		
03/04	2	03/07	Kit Kitchen Counters		
03/08	1	03/09	DR Fire Place/Stove		
	2	03/09	Kit Finish Plumbing		
	1	03/09	Kit Install Island Sink		
	1	03/09	Kit Install Sink		
	2	03/09	Kit Island Sink		
	2	03/09	Kit Island Sink Faucet		
	2	03/09	Kit Sink		
	2	03/09	Kit Sink Disposal		
	2	03/09	Kit Sink Faucet		
	1	03/09	LR Fire Place/Stove		
	2	03/09	LR Light Fixtures		
03/10	2	03/11	Kit Cook Top		
	2	03/11	Kit Dish Washer		
	2	03/11	Kit Kitchen Appliances		
	2	03/11	Kit Kitchen Plumbing Fixtures		
	2	03/11	Kit Microwave Oven		
	2	03/11	Kit Range Hood/Vent		
	2	03/11	Kit Refrigerator		
	2	03/11	Kit Sink Disposal		
	2	03/11	Kit Trash Compactor		
	2	03/11	Kit Wall Oven		
03/12	2	03/15	DR Final Cleaning		
	2	03/15	DR Wall Mounted Flat Screen TV		
	1	03/15	Hauling		
	2	03/15	Kit Final Cleaning		

Scheduled Days: 104

Start	Days	End	Job Item	Days Complete	Days Behind
-------	------	-----	----------	---------------	-------------

Days Remaining: 123

6 CONTRACT DOCUMENTS

A. The contract documents listed below are incorporated as part of this contract and in total are the entire agreement between the parties.

- Plans - signed on _____
- Specifications - signed on _____
- Allowance Schedule - signed on _____
- Warranty - signed on _____

B. In the event of a conflict between the plans and specifications, the specifications shall govern work not covered in these contract documents will not be required unless it is reasonable to assume that the work is necessary to the completion of the project.

7 RESPONSIBILITIES OF CONTRACTOR

A. Site Inspection

1. Contractor acknowledges that he has inspected the site and is aware of the existing conditions.
2. Barring any other reference to testing herein or contained in the specifications, subsurface conditions not obvious to visual inspection are not the responsibility of the Contractor.

B. Supervision

1. Contractor is solely responsible for determining the methods, and order of construction, and for supervising and coordinating all segments and phases of the work.
2. Contractor shall utilize and employ persons and subcontractors who are competent in the tasks assigned. Discipline and accountability shall be maintained by the Contractor.
3. The Contractor shall abide by all rules, ordinances, or regulations governing the execution of the work. Any deviations or variances of the plans or specifications for such rules and ordinances shall be brought to the attention of the Owner immediately.
4. Contractors shall routinely maintain the cleanliness of the site of the work. When the work is complete, all waste materials as well as all equipment, tools or excess materials shall be removed.

C. Materials

1. Unless otherwise specified or agreed to, all of the materials and equipment included in the work shall be new. All such materials will be as specified, free from defect and of good quality.
2. Contractor shall pay for all materials including sales, use, or other similar taxes which are in effect at the time this contract is executed. Additionally, unless otherwise specified, the Contractor shall pay for any and all government permits or fees required to accomplish the work.

D. Labor

1. The Contractor shall provide and pay for the labor and services necessary to accomplish the work in a timely fashion.
2. The Contractor shall be responsible for any acts and omissions of his employees and subcontractors.
3. To the fullest extent of the law, the Contractor shall hold the Owner harmless from all claims arising out of the performance of the work, when such claims are:
 - (a) Attributable to bodily injury or death, or injury to or destruction of tangible property (not including the Work itself) and;
 - (b) Caused in whole or in part by a negligent act or omission of the Contractor, his employees, or his Subcontractors. This obligation shall not relieve, negate or abridge any other right of indemnification which would otherwise exist. This indemnification obligation is not limited in any way by any restriction, or limitation on the type or amount of benefits or compensation payable under any relevant worker's compensation act.

E. Subsurface Conditions

This contract assumes standard excavation with no subsurface solid rock, streams or springs which require excavation or special equipment, other than a tracked front loader. Excavation costs above standard conditions are to be paid as an extra. This contract assumes subsurface soil bearing conditions adequate for the footing sizes shown on plans. Additional footing costs are to be paid as

an extra.

F. Protection of Persons

The Contractor shall be responsible for initiating, maintaining and supervising all safety precautions and programs in connection with the work. He shall take all reasonable precautions for the safety of, and shall provide all reasonable protection to prevent damage, injury or loss to

1. all employees on the work and other persons who may be affected thereby,
2. all the work and all materials and equipment to be incorporated therein, and
3. other property at the site or adjacent thereto.

The Contractor shall remedy all damage or loss to any property caused in whole or in part by the Contractor his employees or any Subcontractor, except damage or loss attributable to the acts or omissions of the Owner or his agents or by anyone for whose acts the Owner may be liable, and not attributable to the fault or negligence of the Contractor.

G. Repair and Correction of Work

The Contractor shall promptly correct or repair any work defective or failing to conform to the Contract Documents whether observed before or after substantial completion: The Contractor shall correct any work found to be defective or nonconforming within a period of one year from the date of substantial completion of the contract or within such longer period of time as may be prescribed by law or by the terms of any applicable special warranty required by the contract documents.

8 RESPONSIBILITIES OF OWNER

- A. The Owner shall furnish all surveys and record plats and a legal description of the building site.
- B. Except as provided in Paragraph 8.C, the Owner shall secure and pay for necessary approvals, easements, assessments and charges required for the construction, use or occupancy of permanent structures.
- C. The Owner shall forward all instructions to the Contractor.
- D. The Owner shall sign all necessary applications required to obtain permits and bonds.
- E. The Owner shall select, in a timely manner, all allowance items, materials and colors required during the construction process.
- F. The Owner shall obtain all necessary approvals, and/or acknowledgements from any Architectural Board or Committee whose jurisdiction is relevant to this project.
- G. Owner agrees to cooperate and make every reasonable effort to assist Contractor and further agrees to permit Contractor to place signs on or about the premises during the course of construction and allow Contractor to show the home to potential customers during the course of same.
- H. Owner shall not contract with, authorize or permit, for any reason whatsoever, any individual, other contractor or subcontractor to perform, in whole or in part, any additions or changes to the plans and specifications unless authorized to do so by the Contractor in writing.
- I. Owner shall not communicate directly with any workman, employees, agents or subcontractors of the Contractor, unless so directed by the Contractor.

9 INSURANCE

- A. Contractor shall obtain and maintain liability insurance in the amount of \$ _____ to protect him from workers' compensation claims and claims for damages because of bodily injury, including death, and from claims for damages, other than to the work itself, to property which may arise out of or result from the Contractor's operations under this contract, whether such operations be by himself or by any employee or Subcontractor. This insurance shall be written for not less than any limits of liability specified in the Contract Documents, or required by law, whichever is the greater.
- B. The Contractor shall be responsible for purchasing and maintaining his own liability insurance and, at his option, may maintain such insurance as will protect him against claims which may arise from operations under the contract.
- C. The Contractor shall purchase and maintain property insurance upon the entire work at the site to the full insurable value thereof. This insurance shall include the interests of the Owner, the Contractor and Subcontractors in the work and shall insure against the perils of fire and extended coverage and shall include "Builder's Risk" insurance for physical loss or damage including, theft, vandalism and malicious mischief. The insurance shall include glass coverage with a maximum deductible of \$_____ per occurrence.
- D. Any loss insured under Paragraph 9C is to be adjusted with the Owner and made payable to the

Owner as trustee for the insured.

- E. The Owner and Contractor waive all rights against each other for damages caused by fire or other perils to the extent covered by insurance obtained pursuant to this contract or any other property insurance applicable to the work, except such rights as they may have to the proceeds of such insurance held by the Owner as trustee.

10 SUBCONTRACTS

- A. Definition - A Subcontractor is a person or entity who has a direct contract with the Contractor to perform any of the work at the site.
- B. List of Principal Subcontractors - The Contractor, as soon as practicable, shall furnish to the Owner in writing the names of Subcontractors for each of the principal portions of the work.
- C. Reasonable Objections to Subcontractors - The Contractor shall not employ any Subcontractor to whom the Owner may have a reasonable objection. The Contractor shall not be required to contract with anyone to whom he has a reasonable objection.
- D. Required of Subcontractors - Contracts between the Contractor and the Subcontractors shall:
 - 1. require each Subcontractor, to the extent of the work to be performed by the Subcontractor, to be bound to the Contractor by the terms of the Contract Documents, and to assume toward the Contractor all the obligations and responsibilities which the Contractor, by these documents, assumes toward the Owner and,
 - 2. allow to the Subcontractor the benefit of all rights, remedies and redress afforded to the Contractor by these Contract Documents.

11 OTHER

- A. Governance
This contract shall be governed by the laws of the State of Oregon.
- B. Arbitration
Unless the parties mutually agree otherwise, all claims or disputes between the Contractor and the Owner arising out of, or relating to, the Contract Documents or the breach thereof shall be decided by arbitration in accordance with the current Construction Industry Arbitration Rules of the American Arbitration Association. Notice of the demand for arbitration shall be filed in writing with the other party to the Owner-Contractor Agreement and with the American Arbitration Association and shall be made within a reasonable time after the dispute has arisen. The award rendered by the arbitrators shall be final, and judgment may be entered upon it in accordance with applicable law in any court having jurisdiction thereof.
- C. Contingencies - This contract is null and void in the event Owner is unable to obtain construction financing in the amount of _____ at an interest rate not to exceed _____%.

12 SIGNATURES

This contract shall constitute the sole and entire agreement between the parties whose signatures are affixed below.

John Abercrombie

Date

Mona Fitch

Date

Bill Holm
Holm Custom Construction LLC

Date

