

NEW CONSTRUCTION LIMITED WARRANTY AGREEMENT

I. INTRODUCTION: WAIVER OF IMPLIED WARRANTIES AND RELINQUISHMENT OF CLAIMS

ALASKA LAW IMPOSES CERTAIN WARRANTY OBLIGATIONS ON BUILDERS IN THIS STATE BY IMPLICATION. THESE WARRANTIES ARE SOMETIMES CALLED 'IMPLIED WARRANTIES' BECAUSE THEY ARE NOT SPECIFICALLY SET FORTH IN ANY STATUTE, BUT EXIST ONLY IN COMMON LAW WHICH IS THE LAW AS STATED IN THE APPELLATE COURT DECISIONS OF THE STATE. IMPLIED WARRANTIES WHICH THE COURTS OF THIS STATE MAY INDICATE APPLY TO THE SALE OF NEWLY CONSTRUCTED RESIDENTIAL PROPERTY MAY INCLUDE BUT MAY NOT NECESSARILY BE LIMITED TO, THE IMPLIED WARRANTY OF HABITABILITY, THE IMPLIED WARRANTY OF WORKMANLIKE CONSTRUCTION, THE IMPLIED WARRANTY FITNESS FOR A PARTICULAR PURPOSE, AND THE IMPLIED WARRANTY OF MERCHANTABILITY. THE COURT MAY HOLD THAT ONE OR MORE OF THESE IMPLIED WARRANTIES ALSO APPLY TO RESIDENTIAL REMODELING WORK IN ADDITION TO NEW RESIDENTIAL BUILDING CONSTRUCTION.

UNDER CERTAIN CIRCUMSTANCES A PURCHASER MAY WAIVE IMPLIED WARRANTIES AND RELINQUISH CLAIMS THAT HE OR SHE MAY HAVE IF THE WAIVER AND RELINQUISHMENT ARE ACCOMPLISHED VOLUNTARILY AND WITH THE KNOWLEDGE OF THE PERSON WAIVING THE WARRANTIES AND RELINQUISHING THE CLAIMS. _____ IS NOT REQUIRED TO PROVIDE PURCHASERS AN EXPRESS WARRANTY CONCERNING WORKMANSHIP AND MATERIAL AND AGAINST DEFECTS AND DEFICIENCIES, BUT AGREES TO PROVIDE THIS EXPRESS NEW CONSTRUCTION LIMITED WARRANTY IN THE PLACE OF ALL OTHER WARRANTIES IMPLIED BY LAW OR CONTRACT, AND ONLY IN EXCHANGE FOR PURCHASERS' VOLUNTARY WAIVER OF ALL SUCH IMPLIED WARRANTIES AND RELINQUISHMENT OF ALL CLAIMS AGAINST _____ FOR CONSEQUENTIAL DAMAGES, PERSONAL INJURY OR DEATH

ARISING AFTER THE DATE OF CLOSING EXCEPTING ONLY CLAIMS FOR REPAIRS AND MODIFICATIONS SPECIFICALLY COVERED BY THIS NEW CONSTRUCTION LIMITED WARRANTY. THIS WAIVER AND RELINQUISHMENT SHALL BE BINDING UPON THE PURCHASER(S), AND THEIR HEIRS, SUCCESSORS, ASSIGNS, GRANTEEES, GUESTS AND INVITEES. PURCHASER(S) ACKNOWLEDGE THAT _____ SHALL BE ENTITLED TO RELY UPON THIS WAIVER AS A COMPLETE BAR AND DEFENSE AGAINST ANY CLAIM ASSERTED BY PURCHASER(S) OR ANYONE CLAIMING THROUGH PURCHASER(S) EXCEPT FOR CLAIMS COVERED BY THIS NEW CONSTRUCTION LIMITED WARRANTY. THE DEED CONVEYING THE PROPERTY TO PURCHASERS SHALL CONTAIN A REFERENCE TO THIS WAIVER AND RELINQUISHMENT.

AS USED HEREIN "PURCHASERS" AND "HOMEOWNERS" SHALL INCLUDE PURCHASERS OF REMODELING SERVICES, AND "NEW CONSTRUCTION" SHALL INCLUDE REMODELING WORK PERFORMED ON EXISTING RESIDENTIAL BUILDINGS WHEN THIS NEW CONSTRUCTION LIMITED WARRANTY IS PROVIDED BY "BUILDER" IN CONNECTION WITH SUCH REMODELING WORK.

II. NEW CONSTRUCTION LIMITED WARRANTY AGREEMENT

This New Construction Limited Warranty Agreement (hereinafter "Agreement"), together with the Approved Standards (referenced in part and attached in part in Appendix A hereto and incorporated herein) define the obligations of _____ (hereinafter referred to as "Builder") to repair or replace anything covered by this Agreement during the warranty period for construction defects or deficiencies. Under this Agreement, the home is covered against faulty workmanship and materials, defects in wiring, piping and duct work, electrical, plumbing and heating systems for one year. "Major structural defects" as defined hereafter are covered for a period of ____ years.

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To help define a "defect" or "faulty workmanship and materials", this agreement relies both upon the Building Codes adopted by the Municipality of Anchorage which were in effect on the date the building permit for the subject construction was issued, and upon a set of national building standards issued by the National Association of Home Builders (NAHB) called "Residential Construction Performance Guidelines". Together with the adopted Building Codes, the NAHB Performance Guidelines constitute the Approved Standards.

Although the NAHB Performance Guidelines rest on published codes, they establish performance standards that sometimes exceed the local building codes. The purpose of Approved Standards is:

1. To state minimum performance standards for specific items.
2. To state the Builder's responsibility to correct specific defects.
3. To outline the corrective action required.

Because the Approved Standards explain what performance standards the Homeowner should expect and what the Builder's responsibilities are, it is a useful document for both the Homeowner and Builder.

The Approved Standards (Appendix A) are divided into two parts: "Part I: Codes" which references the Building Codes adopted by the Municipality of Anchorage on the date the building permit for the subject construction was issued, and "Part II: Performance Guidelines" which are the NAHB industry practices with regard to specific defects. If there is any conflict between these standards, the higher standard shall govern.

III. CODE STANDARDS FOR STRUCTURAL, MECHANICAL-PLUMBING and ELECTRICAL SYSTEMS

The structural, mechanical-plumbing and electrical standards are contained in one of several code manuals adopted by the Municipality of Anchorage and are amended from time to time. The International Building Code, International Mechanical Code, Uniform Plumbing Code and National Electrical Code establish minimal acceptable standards for home construction within the Municipality of Anchorage.

(For a listing of such Codes, see Appendix A Part I: Codes). The Municipality regularly inspects home construction to ensure that applicable codes are adhered to during the building process.

IV. PERFORMANCE GUIDELINES

This Agreement covers workmanship and materials for one year from the date of occupancy. The Performance Guidelines (see Appendix A, Part II) list defects that may be found in new homes and outline the extent of a Builder's responsibility for each of the defects.

These guidelines are intended to specify performance criteria for home construction and to determine the validity of Homeowner complaints related to defective workmanship and materials during the warranty period.

If a specific defect has not been listed in the Performance Guidelines, this indicates that a performance criterion or specific tolerance for such a defect has not been created.

When minimum performance guidelines of specific tolerances of construction have not been given in these Performance Guidelines, homes shall be constructed in accordance with **accepted industry practice** in this locality which will assure quality of materials and workmanship. The validity of any Homeowner complaint for defects for which a Performance Guideline has been listed shall be determined on the basis of the listed performance criteria and Corrective Measure set forth in the Performance Guidelines which assure quality of materials and workmanship. Any conciliation or arbitration of Homeowner's complaints shall also be conducted using the Performance Guidelines and the "Corrective Measures" set forth therein to determine the validity of any complaint and the Builder's responsibility to correct alleged defects or deficiencies. Complaints of defects not addressed in the Performance Guidelines shall be resolved based on evidence of the custom and trade practice of the homebuilding industry as it exists in Anchorage, Alaska. To the extent an applicable building code section adopted in Anchorage, Alaska provides a higher standard than either the Performance Guidelines or local customs and trade practices, it will control.

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V. DEFINITIONS:

Within this Agreement certain terms have clearly defined meanings.

These include but are not limited to the following:

A. APPLIANCES, FIXTURES & EQUIPMENT:

The term, "Appliances, Fixtures and Equipment" (including their fittings, attachments, controls, appurtenances) shall include, but not be limited to: Furnaces, air handling equipment, ventilating fans, water heaters and pumps, stoves, garbage disposals, compactors, dishwashers, automatic door openers, bathtubs, sinks, toilets, faucets and fittings, light switches, convenience outlets, circuit breakers, thermostats and controls.

The warranty period for appliances, fixtures and equipment (including their fittings, attachments, controls and appurtenances) is one year, or the term of the manufacturer's written warranty, whichever is less.

Builder hereby assigns to Purchaser all manufacturers' written warranties for appliances, fixtures and equipment. Purchaser is authorized and agrees to deal directly with the supplier or manufacturer regarding any problems or defects with appliances, fixtures and equipment, excepting problems or defects with furnaces, water heaters and pumps which Builder shall address during the warranty period.

B. SYSTEMS:

The term "systems" (exclusive of appliances, fixtures and equipment as specified above) means the following:

1. Plumbing Systems - all supply, waste and vent pipes and their fittings; water service piping; and their extensions to the tie-in of a public utility connection.
2. Electrical Systems - all wiring, electrical boxes, and connections up to the public utility connection.
3. Heating and Cooling Systems - all ductwork, steam and water pipes, refrigerant lines, registers, convectors and dampers.

The warranty period for systems (excluding appliances, fixtures and equipment) is one year.

C. MAJOR STRUCTURAL DEFECTS:

"Major structural defect" as defined by this Agreement means actual damage to the load-bearing function of the home which vitally affects or is imminently likely to vitally affect the use of the home for residential purposes and not be the result of earthquake, flood, other acts of God, prolonged exposure to the elements causing deterioration, or any cause unrelated to faulty design, materials or workmanship.

1. The Load Bearing:

Load bearing as used in this Agreement means the load-bearing portion of the home defined as the framing members and other structural elements that transmit the dead and live loads to the supporting ground. Examples of load-bearing elements:

- a. Roof rafters and trusses
- b. Ceiling and floor joists
- c. Structural floor systems and slabs in the living area of the home
- d. Load-bearing partitions and walls
- e. Supporting beams and headers
- f. Columns
- g. Foundation systems and footings

Examples of non load-bearing elements:

- a. Roof shingles and sheathing
- b. Drywall and plaster
- c. Exterior siding
- d. Brick or stone veneer
- e. Subfloor and flooring materials
- f. Wall tile or other wall coverings
- g. Non load-bearing partitions
- h. Non-structural concrete floors in attached garages, utility and laundry areas or other areas not finished by the Builder as living space
- i. Electrical, heating, cooling and plumbing systems, appliances, equipment, fixtures, paint, doors, windows, trim, cabinets, hardware and insulation.

2. "Actual Damage" in Section V.C. of this Agreement means that the defect must represent a structural failure of some part of the load-bearing system. The actual damage must affect the ability of the home to remain stable and to maintain its capacity

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to transmit the imposed live and dead load to the ground. It must endanger the above-referenced capacity.

3. "Vitality affects the use of the home for residential purposes" as used in Section V.C. of this Agreement means that the defect in the load-bearing portion of the home must be of such serious nature that it would potentially affect the health and safety of occupants during normal use of the home. Examples of conditions which meet the above criteria include damage to the structural capacity of the load transmission system of the home which brings into question its ability to withstand vertical snow loads or lateral wind loads; or a condition which will cause substantial further detrimental movement of the load bearing system. Examples of conditions which do not meet the foregoing criteria include minor damage to load bearing portions of the home which have occurred and are not likely to worsen, but do not affect the stability of the home; or damage which has affected the value of the home but is not of such serious nature that the use of the home for residential purposes has been vitally affected.

VI. EXCLUSIONS:

The following are excluded from this Agreement:

A. Defects in outbuildings (except that outbuildings which contain the plumbing, electrical, heating, or cooling systems serving the homes are covered); recreational parking and other recreational facilities; driveways, walkways; decks except to the extent that specific defects and corrective measures are listed in Appendix A Part II Section 11; privacy screens; retaining walls which are not necessary for the home's structural stability; fences; landscaping (including sodding, seeding, shrubs, trees, and other plantings) except to the extent that specific defects and corrective measures are listed in Appendix A Part II Section 12; offsite improvements; or any other improvements not a part of the home itself.

B. Damage to personal property, or damage to real property which was not part of the premises purchased with the home.

C. Any damage to the extent it is caused or made worse by:

1. Negligence, improper maintenance or improper operation by anyone other than the Builder or his employees, agents or subcontractors; or,
2. Failure of anyone other than the Builder or his employees, agents, or subcontractors to comply with the warranty requirements of manufacturers of appliances, equipment or fixtures; or
3. Changes in grading of the ground by anyone other than the Builder, or his employees, agents or subcontractors.
4. Failure of Purchaser to maintain a positive grade around the perimeter of the home to insure drainage of surface water away from foundation.

D. Any defect in, or caused by, materials or work (including, but not limited to, items which may be shown on any attached "Addendum to Home Warranty Agreement") supplied by anyone other than the Builder, or his employees, agents or subcontractors.

E. Normal wear and tear or normal deterioration.

F. Loss or damage not caused by a defect in the construction of the home by the Builder, or his employees, agents or subcontractors, but resulting from accidents or acts of God including but not limited to: fire, explosion, smoke, water escape, changes which are not reasonably foreseeable in the level of the underground water table, glass breakage, wind storm, hail, lightning, falling trees, aircraft, vehicles, flood and earthquake.

G. Any defect caused by soil movement for which compensation is approved by legislation or which is covered by other insurance.

H. Loss caused by pets, pests or insect damage, exclusive of members treated or designed to resist insect attack, including the foundation system. Members of the foundation system are specifically warranted for structural durability as specified herein.

I. Any loss or damage which arises while the home is being used primarily for non-residential purposes.

J. Any defect which does not result in actual loss or damage.

K. DEATH, DISABILITY, ILLNESS, OR BODILY INJURY, EMOTIONAL DISTRESS, LOSS OF

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CONSORTIUM, LOSS OF INCOME AND ALL OTHER CONSEQUENTIAL DAMAGES ALLEGEDLY CAUSED BY OR CONTRIBUTED TO BY ANY DEFECT OR FAULTY WORKMANSHIP OR MATERIALS, WHETHER OR NOT THE ALLEGED DEFECT, FAULTY WORKMANSHIP OR MATERIALS FAILED TO MEET AN APPROVED STANDARD.

L. MOLD, MILDEW, FUNGUS, AND ANY RESULTING DAMAGE, CONSEQUENTIAL DAMAGES, OR EFFECT PROXIMATELY CAUSED BY MOLD, MILDEW OR FUNGUS INCLUDING BUT NOT LIMITED TO PROPERTY DAMAGE, PERSONAL INJURY, LOSS OF INCOME, EMOTIONAL DISTRESS, DEATH, LOSS OF USE, LOSS OF VALUE, ADVERSE HEALTH AFFECTS OR ANY OTHER AFFECTS.

M. This Agreement may have an "Addendum to New Construction Limited Warranty Agreement" attached hereto to indicate all items supplied by others and therefore excluded from this Agreement. (See V.I.D. above). For example, work performed by the Homeowner or persons hired by Homeowner other than the Builder for such items as interior or exterior painting, floor coverings, finishing a recreation room, grading and landscaping and other similar items, are not covered.

VII. WALK-THROUGH and DECLARATION OF ACCEPTANCE:

A walk-through will be made prior to closing and a "walk-through list" prepared mutually by the Builder and the Purchaser, and signed by both parties. This walk-through list should list and describe all items which remain to be corrected. Items identified on the walk-through list will be corrected within the next 30 days. Following this a Declaration of Acceptance (D.O.A.) will be completed and signed by the Builder and Purchaser, declaring the acceptance of the home by the Purchaser and describing any items left to be corrected within a reasonable time. All other items for which warranty work is requested must be submitted in writing to the Builder as described herein.

VIII. HOMEOWNER RESPONSIBILITY:

New homes require an active Homeowner maintenance

effort to reduce the likelihood of damage due to neglect, improper maintenance, or abnormal use. One of the more typical problems encountered by new Homeowners is water damage to exterior walls and basements. Damage of this sort may be caused by the location and type of Homeowner or Homeowner's Association installed trees and shrubbery or the build-up of snow and ice causing water damming resulting in the failure or need of the Homeowner to maintain the proper drainage away from the house.

It is the responsibility of the Homeowner to maintain, in this instance, a proper grade around the home that will ensure the continued movement of water away from the house. Excessive entrance of water around the foundation can cause soil movement and serious damage. Such damage caused by the Homeowner or Homeowner's association changing the grade, not properly maintaining it, or cultivating and landscaping areas near the foundation which result in excessive water entrance, are excluded from this agreement under Section VI.C. hereof.

It is the responsibility of the Homeowner to take positive steps to reduce or eliminate the occurrence of mold, mildew or fungus growth in the home, and thereby minimize possible adverse effects that may be caused by mold, mildew or fungus. These steps include the following:

- A. Do not bring items with mold, mildew or fungus into the home. Before bringing items into the home, check for signs of mold. Potted plants (roots and soil), furnishings, or stored clothing and bedding material, as well as many other household goods, could readily contain mold growth.
- B. Regularly vacuuming and cleaning will help reduce mold levels. Mild bleach solutions and most tile cleaners are effective in the eliminating or preventing mold.
- C. Keeping the humidity in the home low. Venting clothes dryers to the outdoors. Ventilating kitchens and bathrooms by opening windows and using exhaust fans, or by running the air conditioning (if provided) to remove excess moisture in the air, and to facilitate evaporation of water from wet surfaces. If you have a humidifier,

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correctly adjust it for temperature changes (see operation manual).

- D. Promptly clean up spills, condensation and other sources of moisture. Thoroughly dry any wet surfaces or material. Do not let water pool or stand in your home. Promptly replace any materials that cannot be thoroughly dried, such as drywall or insulation.
- E. Inspect for leaks on a regular basis. Look for discolorations or wet spots. Repair any leaks promptly. Inspect condensation pans (refrigerators and air conditioners) for mold growth. Take notice of musty odors, and any visible signs of mold.
- F. Should mold develop, thoroughly clean the affected area with a mild solution of bleach. First test to see if the affected material or surface is colorsafe. Porous material such as fabric, upholstery or carpet should be discarded. Should the mold growth be severe, call on the services of a qualified professional cleaner.

Various regional areas of the country have local maintenance problems. Homeowners are encouraged to discuss specific maintenance responsibilities with the Builder.

NOTE: THIS AGREEMENT MAY BE RENDERED NULL AND VOID BY HOMEOWNER NEGLIGENCE, IMPROPER MAINTENANCE AND/OR OPERATION.

IX. SERVICE PROCEDURES:

A. Routine Service:

Except for items noted on the walk-through list, all other requests for warranty work should be made with a letter to the address given for the Builder at the end of this agreement. Written notice must be received by the Builder within two weeks of the expiration of the applicable warranty period. It is the Homeowner's responsibility to arrange for a service representative of the Builder to have access to the home during normal working hours, Monday through Friday 8:30 a.m. to 5:00 p.m.

Not later than ten days after receipt of written notice of

a defect, the Builder will cause the problem to be investigated and will promptly advise the Homeowner of the corrective measure which is the Builder's responsibility. If the Builder and Homeowner agree, the company shall discharge its warranty obligation by promptly undertaking and completing the agreed corrective measure.

B. Emergency Service:

Water, sewer and heat supply may require emergency service. In an emergency please contact the Builder or, if known, the applicable subcontractor by phone. If after hours the applicable subcontractor may have made provisions for emergency service. If the Builder or subcontractor cannot be reached it is recommended that the owner call an available contractor to correct the emergency only and notify the Builder the next working day for further instructions. In the event the corrective measure requested is not covered under this Agreement, the Homeowner must pay the responding contractor.

C. Warranty Claim Dispute

Should the Homeowner and the Builder be unable to agree to Builder's responsibility under this Agreement, for any alleged defect or deficiency, or disagree as to the meaning, interpretation, and/or enforcement of this Agreement, the parties may, by mutual agreement, submit the dispute to informal but binding arbitration before an agreed person or group such as the Better Business Bureau or other similar service. If the Homeowner and Builder cannot agree to such informal resolution of any warranty claim dispute, then the same shall be formally submitted for mandatory arbitration under the Construction Industry Arbitration Rules of the American Arbitration Association. Either the Homeowner or the Builder may enforce this mandatory arbitration provision under AS 09.43.300 et seq.

Prior to any demand for arbitration by Homeowner, Homeowner shall provide to Builder the Notice of Claim in the manner required under AS 09.45.881 and the Builder and Homeowner shall follow the procedures set forth in AS 09.45.881-899, the full text of which is attached as Appendix B.

ALASKA LAW AT AS 09.45.881 - 09.45.899
CONTAINS IMPORTANT REQUIREMENTS
THAT YOU MUST FOLLOW BEFORE YOU

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MAY DEMAND ARBITRATION OR FILE A COURT ACTION TO COMPEL ARBITRATION FOR DEFECTIVE DESIGN, CONSTRUCTION, OR REMODELING AGAINST THE BUILDER OF YOUR HOME. WITHIN ONE YEAR OF THE DISCOVERY OF A DESIGN, CONSTRUCTION OR REMODELING DEFECT, BEFORE YOU DEMAND ARBITRATION OR FILE A COURT ACTION TO COMPEL ARBITRATION, YOU MUST DELIVER TO THE BUILDER A WRITTEN NOTICE OF ANY DESIGN, CONSTRUCTION, OR REMODELING CONDITIONS YOU ALLEGE ARE DEFECTIVE IN ORDER TO PROVIDE YOUR BUILDER WITH THE OPPORTUNITY TO MAKE AN OFFER TO REPAIR OR PAY FOR THE DEFECTS. YOU ARE NOT OBLIGATED TO ACCEPT ANY OFFER MADE BY THE BUILDER. THERE ARE STRICT DEADLINES AND PROCEDURES UNDER STATE LAW, AND FAILURE TO FOLLOW THEM MAY AFFECT YOUR RIGHT TO DEMAND ARBITRATION OR FILE A COURT ACTION TO COMPEL ARBITRATION.

ALASKA LAW AT AS09.45.895 CONTAINS LIMITATIONS TO THE AMOUNT OF DAMAGES THAT MAY BE RECOVERED IN A COURT ACTION FOR DEFECTIVE DESIGN, CONSTRUCTION, OR REMODELING.

X. SEVERABILITY:

Should any provision of this Agreement be deemed by a court of competent jurisdiction to be unenforceable, that determination will not affect the enforceability of the remaining provisions. This Agreement is to be construed in accordance with the laws of the State of Alaska.

XI. TRANSFERABILITY:

The warranty obligations of this Agreement extend only to the first Purchaser to occupy the new home and to that Homeowner's family, but the Waiver of Implied Warranty and Relinquishment of Claims extends to the heirs, successors, assigns, grantees, guests and invitees.

XII. PURCHASE CONTRACT INDEPENDENT:

This Agreement is independent of the purchase contract between the Builder and the Homeowner for the construction of the home and its sale to Homeowners. Contract disputes which are not warranty disputes shall not be governed by the provisions of this Agreement. Nothing contained in that purchase contract or any other contract between the Homeowner and the Builder will restrict or override the provisions of this Agreement.

XIII. CONSIDERATION/WAIVER OF WARRANTIES IMPLIED BY LAW AND RELINQUISHMENT OF CLAIMS:

IN CONSIDERATION OF THIS EXPRESS NEW CONSTRUCTION LIMITED WARRANTY AGREEMENT, THE HOMEOWNER HEREBY WAIVES, TO THE MAXIMUM EXTENT PERMITTED BY LAW, ANY AND ALL OTHER WARRANTIES, WHETHER EXPRESS OR IMPLIED BY CONTRACT OR LAW, INCLUDING BUT NOT LIMITED TO THE WARRANTY OF HABITABILITY, THE WARRANTY OF WORKMANLIKE CONSTRUCTION, THE WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, THE WARRANTY OF MERCHANTABILITY AND FURTHER AGREES THAT THE SAME ARE SUPERCEDED BY THE TERMS OF THIS WARRANTY AGREEMENT. HOMEOWNER FURTHER AGREES TO WAIVE AND RELINQUISH ANY AND ALL CLAIMS AGAINST BUILDER FOR CONSEQUENTIAL DAMAGES, PERSONAL INJURY OR DEATH ALLEGEDLY ARISING OUT OF THE WORKMANSHIP AND MATERIALS PROVIDED BY BUILDER AND/OR DEFECTS AND/OR DEFICIENCIES CAUSED BY BUILDER.

XIV. HOME WARRANTED:

This New Construction Limited Warranty applies to the home located at the following legal description to wit:

The commencement date of this Warranty is the _____ day of _____, 20____.

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XV. ACCEPTANCE OF HOME AT CLOSING:

Purchaser has made a complete and thorough inspection of the new home and agrees that the home meets with Purchaser's approval as of the commencement date of this warranty, except as listed here or on the Declaration of Acceptance signed previously.

Builder shall complete repairs or adjustments of interior items (if any) as soon as practical, but not later than 30 days after the D.O.A. Items left incomplete due to lack of access to home shall be completed as soon as practical; Builder shall complete repairs or adjustments of exterior items listed (if any) not later than July 15, 20_____, or as soon as weather and ground frost conditions permit, whichever is sooner.

XVI. ACCEPTANCE OF WARRANTY:

Homeowners acknowledge that they have read, understand and accept this NEW CONSTRUCTION LIMITED WARRANTY AGREEMENT, including specifically its WAIVER OF IMPLIED WARRANTIES AND RELINQUISHMENT OF CLAIMS.

Homeowner Date

Homeowner Date

Builder Date

**APPENDIX "A" APPROVED STANDARDS
APPENDIX "B" AS 09.45.881 - 09.45.899**

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