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3125 Old Salem Road  
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## ADDENDUM

**SELLER will not pay any of the following fees to the mortgage company to close the Buyer's loan: Amortization fees, Federal Express fees, underwriting fees, tax service fees, warehouse fees, courier fees, document preparation fees, loan review fees, inspection fees, assignment fees, administration fees, review appraisal fees, etc.** These are not "normal" closing cost fees. It is the Buyer's responsibility to insure before the BUYERS' Mortgage Company processes the BUYER'S loan that these fees will not be charged. **SELLER will not close this sale if these fees are listed on the closing statement charged to the SELLER.** BUYER understands that the SELLER will provide a list of the lenders that the SELLER uses on a regular basis who do not charge these fees if requested by the BUYER. BUYER understands that provision of this list does not constitute a recommendation and does not imply any guarantee of favorable terms, loan programs or underwriting standards.

**WALK-THROUGH INSTRUCTIONS:** BUYER and Selling Agent will have opportunities to walk through the house prior to closing. Listing Agent or Seller's representative will call for appointments. Therefore, no punch lists will be accepted or acknowledged prior to home completion and formal walk-through with listing agent. Buyer will complete the Final Walk Through Acceptance Affidavit before closing. Walk-throughs will be done Monday-Thursday from 8 am to 4 pm only.

**STANDARD LIST AND UPGRADES:** A list of standard/optional items is included with this contract. Any upgrading of any item must be done through Seller's supplier. The listing agent will provide a list of suppliers. The BUYER will pay the cost of any upgrade at the time of the contract, or to the supplier prior to being ordered. All selections (colors, cabinets, flooring, carpet, light fixtures, fans, etc.) must be made and paid for no later than ten (10) days from the date of Seller's signature on contract, or SELLER reserves the right to make selections for the BUYER. BUYER must make color selection appointment with Seller's suppliers.

BUYERS acknowledge if they have chosen any upgrade items, and BUYERS have any loan qualifying or credit problems, and these items are already in place in the house, SELLER will not reimburse BUYERS for the costs of the upgrades, plan changes or any additions made to Seller's standard items. It is strongly recommended that BUYERS select from SELLERS "Standard items" unless BUYERS are certain of loan approval. SELLER, Selling and listing agents will not be held responsible for selection of BUYERS. BUYERS understand that upgrades will be treated as custom construction and may not qualify to be included in loan. If any items agreed to by SELLER are added to loan amount, BUYERS understand that if by so doing, and house does not appraise for the selling price, BUYERS agree to pay the difference in cash immediately upon being notified by lender, or SELLER reserves the right to void this contract. BUYERS understand that in most cases extras cost more for builder to purchase and install than an appraiser will allow for. **If BUYERS choose a "spec" house** (one that has been started before the acceptance of BUYER'S contract), BUYER will accept color selections of SELLER. However, at SELLER'S discretion only, BUYERS may choose some items.

SELLER has the right to change standard/optional items and prices of items without notice prior to BUYER entering into a contract. It is the responsibility of the BUYER and Selling Agent to assure that they have the most recent standard/optional items and prices available when preparing contact documents.

Attic Access is provided at the discretion of the builder, usually through the garage ceiling. However, for some plans builder may deem it necessary to provide attic access in a hallway ceiling or other location.

BUYER understands that if any changes are made to the plans, BUYERS will pay a non-refundable fee based on the extent and nature of the requested changes in cash at the time of contract. Any changes will be at SELLER'S discretion/ with change order fee of \$200 plus cost of change, plus 10%.

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BUYERS understand that SELLER will employ all subcontractors to perform work on the home. SELLER reserves the right to select subcontractors used in the building process at SELLER'S sole discretion.

**ARBITRATION:** Any controversy or claim arising out of or relating to this contract, or the breach thereof, shall be settled by arbitration in accordance with the Rules of the American Arbitration Association and judgment upon the award may be entered in any Court having jurisdiction thereof. The reward of arbitration shall be final, conclusive and binding upon the parties hereto. The expenses of the arbitration shall be shared equally, but each party shall bear its own fees and costs. The controlling standard for performance shall be the quality standards as supplied and accepted by the Residential Construction Performance Guidelines For Professional Builders and Remodelers per NAHB. This performance standards shall be the only standard by which warranty or correction and/or arbitration shall be required. Selection of arbitrator to be mutually agreed upon.

INITIAL BUYER \_\_\_\_\_ INITIAL SELLER \_\_\_\_\_

After closing, any controversy or claim arising from the construction of BUYER'S home will be settled by binding arbitration, as detailed above under Arbitration.

INITIAL BUYER \_\_\_\_\_ INITIAL SELLER \_\_\_\_\_

**DISCLAIMER AND WAIVER CONCERNING MOLD:** Whether or not you as a homeowner experience mold growth depends largely on how you manage and maintain your home. Our responsibility as a homebuilder must be limited to things that we can control. As explained in our written warranty, provided by separate instrument, we will repair or replace defects in our construction (defects defined as a failure to comply with reasonable standards of residential construction) for a period of one year. We the builder, will not be responsible for any damages caused by mold, or by some other agent, that may be associated with defects in our construction, to include but not be limited to property damage, personal injury, loss of income, emotional distress, death, loss of use, loss of value, and adverse health effects, or any other effects. Any implied warranties, including an implied warranty of workmanlike construction, and implied warranty of habitability, or an implied warranty of fitness for a particular use, are hereby waived and disclaimed.

This notice, disclosure and disclaimer agreement is hereby appended to and made a part of the contract of sale. The consideration for this agreement shall be the same consideration as stated in the contract of sale. Should any term or provision of this agreement be ruled invalid or unenforceable by a court of competent jurisdiction, the remainder of this agreement shall nonetheless stand in full force and effect.

**I acknowledge receipt of the notice, disclosure and disclaimer agreement. I have carefully read and reviewed its terms, and I agree to its provisions.**

INITIAL BUYER \_\_\_\_\_ INITIAL SELLER \_\_\_\_\_

BUYER is in possession of Restrictive Covenants for \_\_\_\_\_ Subdivision, which impact the use of this property, and agrees to comply with them. (Find Restrictive Covenants on the web at [www.MastersonNetworkHomes.com](http://www.MastersonNetworkHomes.com))

BUYER acknowledges that the square footage of the home is approximate and based on outside dimensions square footage of garage and porch/stoop. Listing agents uses the square footage based on plans.

Placement of the house and driveway will be determined by SELLER according to floor plan, lot size, flow of surrounding homes, setback lines, easements, drainage patterns, sanitary drain fields (if applicable) and other factors.

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**SELLER does not warranty any lawn establishment. BUYERS are responsible for watering and caring for the lawn. SELLER is not responsible for rain storms, or lack of rain, hail storms, flooding, strong winds, insects and birds. SELLER will provide ONE TIME, enough seed, straw and soil for BUYERS to establish an adequate lawn, in SELLER'S discretion.**

**All trees removed or left in place will be determined by SELLER according to sewer lines, floor plan, driveways, easements, etc. The SELLER has not agreed to remove any trees from this lot. However, it may be necessary for the SELLER to remove trees for the purpose of building the house, easement, driveways, sewer, etc. SELLER is not responsible for any remaining trees on the lot. Trees can be affected by many factors and are not warranted.**

**CLOSING COMPANY:** Because of SELLER'S strong desire to meet construction times estimates, and for the convenience of both parties, SELLER and BUYER specifically agree that the closing for both sides will be conducted by Memorial Title. Under no circumstances will the transaction be closed elsewhere, unless agreed upon, in advance, in writing, by both BUYER and SELLER. If an agreement is made to close the BUYER'S side of the transaction elsewhere, Memorial Title will still close SELLER'S side. In this event, BUYER'S closing agent/attorney shall send all closing documents to be signed by SELLER to Memorial Title for SELLER'S signature at no cost to SELLER or Title company, including but not limited to, courier fees for express delivery. Title Company must receive all documents for review at least three (3) hours prior to closing. All proceeds check, payoff checks (of the SELLER), and attorney's checks must be hand delivered to Title Company within two (2) hours after closing. If the mortgage lender does not abide by the terms and conditions set forth herein, then the SELLER will charge BUYER \$100.00 per day until seller receives proceeds check.

Address: \_\_\_\_\_

\_\_\_\_\_  
Masterson Homes, Inc

\_\_\_\_\_  
Buyer's Signature

\_\_\_\_\_  
Buyer's Signature

\_\_\_\_\_  
Selling Agent Signature

\_\_\_\_\_  
Listing Agent Signature