Finke Homes, Inc.

3180 Burlington Pike
Burlington, KY 41005
(606) 586-7583

FARGO
MIKE
EUBANKS

#727-4657

A Kentucky Corporation

FINKE HOMES

SALES AGREEMENT

AGREEMENT between Burlington Estates, Inc., hereinafter called "Seller" and KELLI K. KEIPER (HESTER) of 1052 Pebble Creek DR ELSMERE, KY. 41018 hereinafter called "Buyer."

1. **Basis of Agreement.** For the considerations hereinafter set forth, Seller agrees to sell and convey and Buyer agrees to purchase, upon the terms and conditions set forth in this Agreement, (a) the land described as follows: Lot # 328 PC Block # — Subdivision Pebble Creek DR as recorded on a plat filed among the records of BOONE County, State of KY, in Plat Book —, Page —; together with (b) a home to be built thereon by Seller according to Seller's ASHFORD Plan, Set # E Alternate 2000 in a workmanlike manner substantially in accordance with plans and specifications which have been reviewed by Buyer (collectively called "property").

Model homes, if any, and any advertising or promotional materials used or displayed by Seller are for display purposes only and are not the basis of the bargain between Seller and Buyer. The obligations of Seller under this Agreement shall be determined solely by reference to the plans and specifications (referred to above) and the terms of this Agreement.

2. **Sales Price and Schedule of Payments.** The price of the house and lot including all optional items listed below is ..... $ 185,198.

The sales price is payable as follows:

(a) Cash earnest money due upon signing of this Agreement the receipt of which is hereby acknowledged ..... $ 1,000.
Per Mol 5-17-02 Check #2975

(b) Additional cash payment on or before five days after receipt of loan approval ..... $ —

(c) Other SALE of Home ..... $ 20,000

(d) Balance due upon settlement to be paid by a cashier's check or a check from a title company approved by Seller ..... $ 164,198.

3. **Optional Items:** Optional items included in the sales price are:

(1) Contigent upon buyer obtaining FHA financing w/ selling Agents Assistence.
(2) Realtor Coop - Remax TONYA HARDIN 3%
(3.) Contigent current Home to Sell
(4) Buyer received, Pre-Home, HOA Book - 4 Yrs 2002 Dues $125, plus orientation.

All additional extras must be evidenced in writing.

4. **Preconditions to Construction.** Construction by Seller shall begin as soon as possible after receipt by Seller of:

(a) Cash payments called for in 2(a) and (b) above within the time provided;
(b) Selection sheets completed and signed by Buyer within 7 days on forms furnished by Seller;
(c) Written mortgage commitment within 30 days by a lending institution for a mortgage loan secured by the property in the amount necessary to complete payment at settlement, or other evidence satisfactory to Seller of Buyer's ability to complete payment at settlement;

shall be provided by Seller. Seller agrees that such uncompleted items shall be completed as soon as weather conditions permit.

(c) Any items determined to require corrective action as a result of the Pre-settlement Inspection conducted by Seller and Buyer will be completed as soon as is practical, but is not cause for delaying settlement if all other conditions of this contract have been fulfilled.
(d) In the event that Seller is unable to obtain the materials specified on the plans or specifications or the items shown on the selection sheets through reasonable sources of supply, Seller shall have the right to substitute materials of similar pattern and design and substantially equivalent quality.
(e) The location and ground elevation of the home on the lot and the necessity, if any, to reverse the plan of the home to conform to the existing lot contours are to be determined by Seller at its sole discretion.
(f) Seller may remove such trees from the lot as it deems necessary to construct the home and it shall not be responsible for any damage to or destruction of remaining trees during or resulting from the process of construction.
(g) Seller reserves the right to make changes in plans and specifications solely for the purposes of mechanical installations, building code requirements, and normal architectural design improvements subsequent to the date of this Agreement.

6. **Closing Costs/Settlement Charges/Prepaids.** All closing costs/settlement charges including but not limited to all conveyance fees, transfer taxes, recording fees) prepaid items (including but not limited to mortgage insurance premiums, prepaid fire and hazard insurance premiums, prepaid real estate taxes, and prepaid interest on the mortgage), and all other lender-required fees and charges shall be paid by Buyer except the following items, if any, to be paid by Seller: SELLER to PAY up to 2% of loan Amt towards closing costs, pre-paids, and/or points.

7. **Settlement.** After completion of construction in accordance with this Agreement settlement shall take place on a date and at a place to be selected by Seller on not less than ten (10) days notice to Buyer. Upon payment by Buyer of the balance due Seller and expenses of settlement and all proper fees and charges in connection with it, Seller shall convey the property to Buyer by general warranty deed, title to be good and marketable, free of liens, encumbrances, easements (except for utility easements and any other easements which may be observed by an inspection of the property, assessments, and restrictions running with the land and common to the subdivision). Possession shall be given to Buyer when Seller receives the balance of the purchase price and, prior thereto, Buyer shall have no right to enter upon or occupy the property without the written approval of Seller. In the event that Buyer refuses to settle at the date specified by Seller in accordance with this paragraph, Seller may, at its option, hold the Buyer in default under paragraph 9, or Seller may elect, at its discretion, to extend the time for settlement for successive periods of 30 days beyond the previously established date, provided that Buyer pays to Seller a fee of 1% of the sales price in advance for each such 30 day extension. Should Buyer not settle within an extension period, Buyer shall be in default of this Agreement under paragraph 9.

8. **Cancellation by Seller.** In the event items 4(d) and 4(e) cannot be obtained in thirty days or in the event that Seller shall determine, in good faith, and for reasons beyond its control, including any cause specified in Paragraph 5(a) and including any pending or declared governmental moratorium, that the home purchased hereunder cannot be completed and made available for occupancy prior to the time provided for settlement hereunder or within a reasonable time thereafter, or if Seller shall be unable to deliver good and marketable title to the property, this Agreement may be cancelled at the option of the Seller, upon ten (10) days written notice to Buyer. In the event of cancellation as provided for in this paragraph, Seller's liability shall be limited to the return of all monies paid hereunder by Buyer, and upon such return, this Agreement shall be null and void and Seller shall be released from all obligations hereunder.

9. **Default by Buyer.** Default by Buyer shall be deemed to have occurred upon Buyer's failure (a) to make all cash payments on or before the dates specified herein; (b) to provide items 4 (b) and 4(c) on the times specified) (c) on the date appointed, to tender at settlement the amounts called for herein and accept title, or (d) to comply with any other terms of this Agreement. In the event of Buyer's default under this Agreement, Buyer agrees that all sums of money paid hereunder prior to such default shall be retained by Seller as liquidated damages, or in the alternative, Seller may seek specific performance of this Agreement or any part thereof in any court of competent jurisdiction.

10. **Convenants and Easements.** The property purchased hereunder and certain other property in the area hereof may be subjected to certain restrictive covenants, agreements, charges and restrictions as contained in or provided for in certain instruments recorded among the land records of Boone County. Without limiting any provision hereof, Buyer accepts title to the property subject to the matters thus identified and to any other similar provisions contained in instruments recorded among the appropriate land records prior to the transfer of title hereunder.

11. This Agreement shall be binding on the parties and their heirs, legal representatives and assigns.

12. This is the complete Agreement between the parties. There are no written or oral agreements or understandings directly or indirectly connected with this Agreement that are not incorporated herein unless they are put in writing, signed by the parties and attached hereto.

completion expected on or around APPROX. 120 DAYS from Start Const.
except that:

(a) In the event of delays resulting from any of the following causes, the time for completion of construction shall be extended for a period of time equal to the length of the delay, and Seller shall not be liable for any failure or delay in construction caused by:

(1) Acts or default of Buyer.
(2) Acts or defaults of any developer or contractor engaged in constructing or installing streets or utilities.
(3) Adverse weather conditions.
(4) Damage caused by fire, storm, earthquake or other casualty.
(5) Strike, lockout, or other labor trouble of any kind.
(6) Governmental controls, procedures, regulations, restrictions or moratoriums.
(7) Allocation of labor supplies or material by or under the authority of any government or government agency.
(8) Acts of subcontractors or their employees.
(9) Acts of suppliers of labor or material.

(b) In the event that on the settlement date scheduled in accordance with this Agreement the home shall be otherwise habitable, but such items as landscaping, exterior concrete, driveways, final grading and exterior painting cannot be completed by reason of weather conditions, settlement shall be consummated on the date so scheduled so long as temporary access to the property

[illegible], the parties have executed and delivered this Agreement as of the 11th day of MAY 2002

Witness Debra A. Blakey

Witness

Witness

Buyer X Kelli Kleyer

Buyer

FINKE HOMES, INC.

By Tad Sartor Vice President
Vice President

By
Asst. Secretary

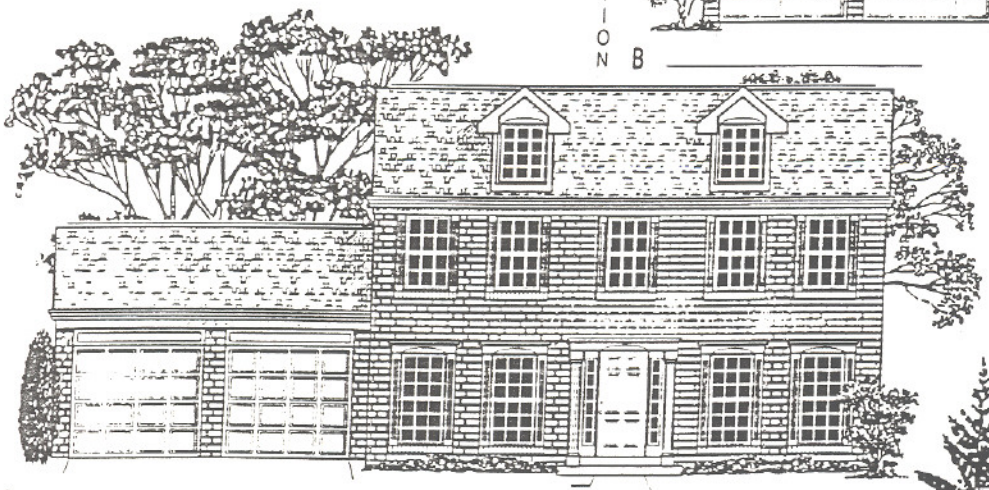
RAY & WADE

ASHFORD

328PC

ELEVATION A

ELEVATION B

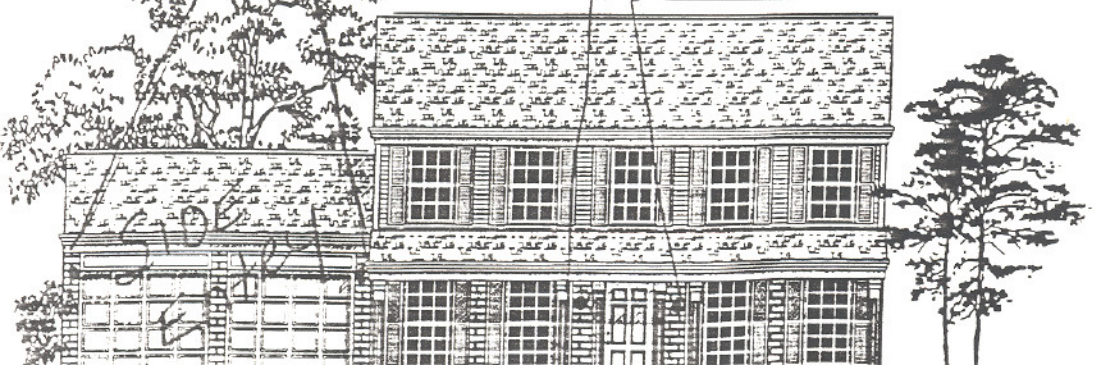


ELEVATION C

ELEVATION D

2 outside lights w/ switch.

2 Front Door lights w/ switch



FINKE

FINKE HOMES

CUSTOMER
Kelli K Keiper (Hester)
(Wade Hester)

DATE 5/11/02
PAGE# 1 of 2

ADDENDUM TO CONTRACT

OPTION SHEET

SALESPERSON – DEBRA BLAKEY

PHONE #
727-4657

ASHFORD
"E" 328PC

BASE PRICE & LOT PRICE $ 177,000

Options:

• SIDE ENTRY	$ 1,415.
• OPT A Deluxe Bath	$ 1,700.
• GAS FP Family Room	$ 2,700
• Two Directional Lights over F.P.	$ 175.
• Credit Kitchen 6' SGD ADD	$
French Door	$ 380.
• Half Bath Rough Basement	$ 435.
• Wire extra light front	$
door - use same switch	$ 22.
• Wire - 2 outside lights	$
w/ switch	$ 66.
• Gas line for future	$
Fireplace in basement	$ 275.
• Upgrade to Cabinets	$
Libery Cherry	$ N/C

TOTAL COST OF OPTIONS $ 7,168.

TOTAL COST ON CONTRACT $ 184,168.

Signature of Buyer: X Kelli Keiper
X

Signature of Seller: Ted Fuller Vice President

CUSTOMER
Kelli K. Keiper (Heston)
Kay & Wade

FINKE HOMES

DATE 5/11/02

PAGE# 2 of 2

ADDENDUM TO CONTRACT

OPTION SHEET

PHONE #
727-4657

ASHFORD "E" 328PC

SALESPERSON - DEBRA BLAKEY DB

BASE PRICE & LOT PRICE $ 184,168.

Options:

• Hardwood Entry Foyer 1/2 Bath.	$ 570.00
• 3' 6-Panel Service Door	$ 460.00

TOTAL COST OF OPTIONS $ 1,030.

TOTAL COST ON CONTRACT $ 185,198.

Signature of: X Kelli Keiper

Signature of: Ted Foster Vice President