

Contingent Home Sales Agreement
(For new homes to be constructed where the majority of
down payment will come from the sale of existing home)

1. The sales agreement shall be contingent on the sale and closing of buyer/s property located at _____ for a period of ninety (90) days.
2. A Real Estate Agent will complete a competitive market analysis, to satisfy the builder of the marketability of the property and the asking price. The builder has the right to void this agreement if the buyer/s property is not being actively marketed at fair market value by a Realtor.
3. Buyer/s agree to immediately apply for and obtain written loan approval within thirty (30) days from this contract date.
4. The builder agrees to begin construction of the new home located at _____ during the time the buyer is actively marketing their current home for sale. The buyer shall pay \$1000 earnest money and an additional \$2,000 to start the new home. Once construction begins the earnest money and additional \$2,000 is not refundable.
5. The Builder will begin construction only after conditions two (2), three (3), and four (4) are met.
6. The Builder will proceed with construction of the new home at _____. When the construction of the new home reaches the completion of the drywall stage and the contingency for the buyer is not removed, the builder will place the new home up for sale. The builder shall at his option make any color or selection changes necessary to assure a marketable product.
7. Should the buyer remove the contingency by selling their current home, the builder will sell the new home to the buyer at the original contract price plus any changes which the builder has added to the new home.
8. Should the buyer not remove the contingency by completion of the drywall stage, the buyer as the option to be released from the contract without any other obligation. The earnest money and \$2,000 additional money is not refundable.

Finke Homes, Inc.

Buyer

Date

Buyer

Date

EXHIBIT