



# STATE OF NORTH CAROLINA MINERAL AND OIL AND GAS RIGHTS MANDATORY DISCLOSURE STATEMENT

## Instructions to Property Owners

1. The Residential Property Disclosure Act (G.S. 47E) ("Disclosure Act") requires owners of certain residential real estate such as single-family homes, individual condominiums, townhouses, and the like, and buildings with up to four dwelling units, to furnish purchasers a Mineral and Oil and Gas Rights Disclosure Statement ("Disclosure Statement"). This form is the only one approved for this purpose.
2. A disclosure statement is not required for some transactions. For a complete list of exemptions, see G.S. 47E-2(a). **A DISCLOSURE STATEMENT IS REQUIRED FOR THE TRANSFERS IDENTIFIED IN G.S. 47E-2(b)**, including transfers involving the first sale of a dwelling never inhabited, lease with option to purchase contracts where the lessee occupies or intends to occupy the dwelling, and transfers between parties when both parties agree not to provide the Residential Property and Owner's Association Disclosure Statement.
3. You must respond to each of the following by placing a check  in the appropriate box.

## MINERAL AND OIL AND GAS RIGHTS DISCLOSURE

Mineral rights and/or oil and gas rights can be severed from the title to real property by conveyance (deed) of the mineral rights and/or oil and gas rights from the owner or by reservation of the mineral rights and/or oil and gas rights by the owner. If mineral rights and/or oil and gas rights are or will be severed from the property, the owner of those rights may have the perpetual right to drill, mine, explore, and remove any of the subsurface mineral and/or oil or gas resources on or from the property either directly from the surface of the property or from a nearby location. With regard to the severance of mineral rights and/or oil and gas rights, Seller makes the following disclosures:

	Yes	No	No Representation
<input type="text"/> <input type="text"/> Buyer Initials	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
1. Mineral rights were severed from the property by a previous owner.			
<input type="text"/> <input type="text"/> Buyer Initials	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2. Seller has severed the mineral rights from the property.			
<input type="text"/> <input type="text"/> Buyer Initials	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
3. Seller intends to sever the mineral rights from the property prior to transfer of title to the Buyer.			
<input type="text"/> <input type="text"/> Buyer Initials	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4. Oil and gas rights were severed from the property by a previous owner.			
<input type="text"/> <input type="text"/> Buyer Initials	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
5. Seller has severed the oil and gas rights from the property.			
<input type="text"/> <input type="text"/> Buyer Initials	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6. Seller intends to sever the oil and gas rights from the property prior to transfer of title to Buyer.			

### Note to Purchasers

If the owner does not give you a Mineral and Oil and Gas Rights Disclosure Statement by the time you make your offer to purchase the property, or exercise an option to purchase the property pursuant to a lease with an option to purchase, you may under certain conditions cancel any resulting contract without penalty to you as the purchaser. To cancel the contract, you must personally deliver or mail written notice of your decision to cancel to the owner or the owner's agent within three calendar days following your receipt of this Disclosure Statement, or three calendar days following the date of the contract, whichever occurs first. However, in no event does the Disclosure Act permit you to cancel a contract after settlement of the transaction or (in the case of a sale or exchange) after you have occupied the property, whichever occurs first.

Property Address: **641 Cresswell Moor Way Fayetteville NC 28311**

Owner's Name(s): Caviness Land Development, Inc

Owner(s) acknowledge having examined this Disclosure Statement before signing and that all information is true and correct as of the date signed.

Owner Signature: Janine Lightner

dotloop verified  
03/21/24 11:41 AM EDT  
KJER-OIG-LYK-6X05

Date 03/20/2024

Owner Signature:

Date \_\_\_\_\_

Purchaser(s) acknowledge receipt of a copy of this Disclosure Statement; that they have examined it before signing; that they understand that this is not a warranty by owner or owner's agent; and that the representations are made by the owner and not the owner's agent(s) or subagent(s).

Purchaser Signature:

Date \_\_\_\_\_

Purchaser Signature:

Date \_\_\_\_\_

**OWNERS' ASSOCIATION DISCLOSURE ADDENDUM**

**NOTE:** For when Residential Property and Owner's Association Disclosure Statement is not required (For example: New Construction, Vacant Lot/Land) or by agreement of the parties.

Property: 641 Cresswell Moor Way Fayetteville NC 28311

Buyer: \_\_\_\_\_

Seller: Caviness Land Development, Inc

This Addendum is attached to and made a part of the Offer to Purchase and Contract ("Contract") between Buyer and Seller for the Property.

For the purposes of this Addendum, "Development" means any planned community or condominium project, as defined by North Carolina law, which is subject to regulation and assessment by an owners' association.

Any representations made by Seller in this Addendum are true to the best of Seller's knowledge, and copies of any documents provided by Seller are true copies relating to the Development, to the best of Seller's knowledge. Seller does not warrant the accuracy, completeness, or present applicability of any representation or documents provided by Seller, and Buyer is advised to have all information confirmed and any documents substantiated during the Due Diligence Period.

1. Seller represents to Buyer that the Property is subject to the following owners' association(s) [insert N/A into any blank that does not apply]:

(specify name): Kings Grant II HOA whose regular assessments ("dues") are \$1200 per year per year. The name, address and telephone number of the president of the owners' association or the association manager are: Little and Young - 910-484-5400 - 2939 Breezewood Ave #100 Fayetteville NC 28303

Owners' association website address, if any: joom.kingsgrantnc.com

(specify name): \_\_\_\_\_ whose regular assessments ("dues") are \$ \_\_\_\_\_ per \_\_\_\_\_. The name, address and telephone number of the president of the owners' association or the association manager are: \_\_\_\_\_

Owners' association website address, if any: \_\_\_\_\_

2. Seller represents to Buyer that the following services and amenities are paid for by the above owners' association(s) from the regular assessments ("dues"): (Check all that apply)

- Master Insurance Policy
- Real Property Taxes on the Common Areas
- Casualty/Liability Insurance on Common Areas
- Management Fees
- Exterior Building Maintenance
- Exterior Yard/Landscaping Maintenance
- Trash Removal
- Pest Treatment/Extermination
- Legal/Accounting

- Street Lights
- Water
- Sewer
- Private Road Maintenance
- Parking Area Maintenance
- Common Areas Maintenance
- Cable
- Internet service
- Storm Water Management/Drainage/Ponds
- Gate and/or Security

Recreational Amenities (specify): \_\_\_\_\_

Other (specify) \_\_\_\_\_

Other (specify) \_\_\_\_\_



This form jointly approved by:  
North Carolina Bar Association's Real Property Section  
North Carolina Association of REALTORS®, Inc.



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Revised 7/2022  
© 7/2023

Buyer initials   Seller initials



3. As of this date, there are no other dues, fees or Special Assessments payable by the Development's property owners, except:

N/A

4. As of this date, there are no unsatisfied judgments against or pending lawsuits involving the Property, the Development and/or the owners' association, except: N/A

5. The fees charged by the owners' association or management company in connection with the transfer of Property to a new owner (including but not limited to document preparation, move in/move out fees, preparation of insurance documents, statement of unpaid assessments, and transfer fees) are as follows:

N/A

6. Seller authorizes and directs any owners' association, any management company of the owners' association, any insurance company and any attorney who has previously represented the Seller to release to Buyer, Buyer's agents, representative, closing attorney or lender true and accurate copies of the following items affecting the Property, including any amendments:

- Seller's statement of account
- master insurance policy showing the coverage provided and the deductible amount
- Declaration and Restrictive Covenants
- Rules and Regulations
- Articles of Incorporation
- Bylaws of the owners' association
- current financial statement and budget of the owners' association
- parking restrictions and information
- architectural guidelines

The parties have read, understand and accept the terms of this Addendum as a part of the Contract.

IN THE EVENT OF A CONFLICT BETWEEN THIS ADDENDUM AND THE CONTRACT, THIS ADDENDUM SHALL CONTROL, EXCEPT THAT IN THE CASE OF SUCH A CONFLICT AS TO THE DESCRIPTION OF THE PROPERTY OR THE IDENTITY OF THE BUYER OR SELLER, THE CONTRACT SHALL CONTROL.

THE NORTH CAROLINA ASSOCIATION OF REALTORS®, INC. AND THE NORTH CAROLINA BAR ASSOCIATION MAKE NO REPRESENTATION AS TO THE LEGAL VALIDITY OR ADEQUACY OF ANY PROVISION OF THIS FORM IN ANY SPECIFIC TRANSACTION. IF YOU DO NOT UNDERSTAND THIS FORM OR FEEL THAT IT DOES NOT PROVIDE FOR YOUR LEGAL NEEDS, YOU SHOULD CONSULT A NORTH CAROLINA REAL ESTATE ATTORNEY BEFORE YOU SIGN IT.

Date: \_\_\_\_\_  
Buyer: \_\_\_\_\_

Date: \_\_\_\_\_  
Seller: \_\_\_\_\_

Date: \_\_\_\_\_  
Buyer: \_\_\_\_\_

Date: \_\_\_\_\_  
Seller: \_\_\_\_\_

Entity Buyer:  
\_\_\_\_\_  
(Name of LLC/Corporation/Partnership/Trust/etc.)

Entity Seller:  
Caviness Land Development, Inc  
\_\_\_\_\_  
(Name of LLC/Corporation/Partnership/Trust/etc.)

By: \_\_\_\_\_

By: *Janine Lightner* dotloop verified  
03/21/24 11:41 AM EDT  
3TZG-T70M-MA2P-05WH

Name: \_\_\_\_\_  
Print Name

Name: Janine Lightner  
Print Name

Title: \_\_\_\_\_

Title: Authorized Agent

Date: \_\_\_\_\_

Date: 03/20/2024

**NEW CONSTRUCTION ADDENDUM  
(For Completed Construction)  
This form is not for use when Buyer owns the Property**

**NOTE:** This form is designed for use when Seller is a licensed contractor or has engaged a licensed contractor who has completed construction of a “spec” dwelling (including a townhouse but not a condominium) on property owned or to be owned by Seller who will convey improved property to Buyer, and should be attached as an addendum to the Offer to Purchase and Contract (Form 2-T). It may also be used when Seller/Contractor will make additional minor improvements to a completed dwelling. **If construction of the dwelling is not completed or if extensive additional improvements are to be made, the parties should use the Offer to Purchase and Contract—New Construction (Form 800-T) instead of this form.**

Property: 641 Cresswell Moor Way Fayetteville NC 28311

Seller: Caviness Land Development, Inc

Buyer: \_\_\_\_\_

This Addendum is attached to and made a part of the Offer to Purchase and Contract (“Contract”) between Seller and Buyer for the Property.

The General Contractor  is Seller OR  is (insert contractor’s name): Caviness Land Development, Inc (“General Contractor”)

NC contractor’s license #: 37485 classification: Residential limit: Limited

**1. CONSTRUCTION OF HOUSE.** Seller or General Contractor has completed construction of a dwelling and related improvements (hereinafter “House”) on the Property. Seller represents and certifies that Seller or General Contractor was licensed to construct the House and is licensed to construct any additional improvements that may be made by Seller or General Contractor pursuant to this Contract. Seller shall provide to Buyer a certificate of occupancy (“CO”) for the House and any additional improvements made thereto no later than Settlement.

**2. WARRANTIES.**

**(a) Limited Warranty Of Construction.** Unless otherwise provided for herein, Seller, and General Contractor jointly and severally with Seller, hereby warrant(s) that, for a period of one (1) year from the date of Closing or the date Buyer occupies the Dwelling, whichever comes first, Seller and General Contractor will make all necessary repairs and corrections to the Dwelling, either interior or exterior, structural or nonstructural, that shall become necessary by reason of faulty construction, labor or materials or non-conformity of construction to the Plans and Specifications. At Seller’s sole option, Seller and General Contractor may either (i) make such repairs and corrections, (ii) replace any faulty or non-conforming item or condition or (iii) pay to Buyer the reasonable cost of such repair, correction or replacement. This limited warranty: (1) is for the benefit of Buyer only and may not be assigned nor shall it inure to the benefit of any other person or entity, and (2) shall survive Closing and the delivery of the deed. This limited warranty is in addition to and not in lieu of any warranty implied by law and Seller and General Contractor agree they are in the business of building and selling such dwellings.

If checked, the foregoing Limited Warranty shall not apply and is replaced by the attached written warranty from Seller and/or General Contractor.

**(b) Warranties of Components.** Seller, and General Contractor jointly and severally with Seller, shall assign and deliver to Buyer at Settlement all guarantees and warranties of all components comprising the Dwelling to the extent the same are assignable. Buyer shall be responsible for compliance with any notice and claim procedures set forth therein. The warranty under Paragraph 2(a) shall not extend to any such component expressly guaranteed or warranted by the manufacturer.

**(c)** Seller, and General Contractor jointly and severally with Seller, shall provide a Subterranean Termite Protection Builder’s Guarantee and a New Construction Subterranean Termite Service Record, as published under Federal Law.



This form jointly approved by:  
North Carolina Bar Association’s Real Property Section  
North Carolina Association of REALTORS®, Inc.



STANDARD FORM 2A3-T  
Revised 7/2022  
© 7/2023

Buyer initials   Seller initials



**3. INSULATION OF HOUSE:**

	WALLS	CEILINGS	FLOORS
TYPE	to code	to code	to code
THICKNESS	to code	to code	to code
R-VALUE	to code	to code	to code

**NOTE:** COMPLETE PARAGRAPHS 4 THROUGH 7 OF THIS ADDENDUM ONLY IF ADDITIONAL MINOR IMPROVEMENTS TO THE PROPERTY ARE TO BE MADE BY SELLER. IF NO ADDITIONAL IMPROVEMENTS ARE TO BE MADE, SKIP TO THE SIGNATURE/DATE SECTION.

**4. ADDITIONAL IMPROVEMENTS.** The parties agree that Seller will make the following additional minor improvements to the Property.

**(a) Description.** (describe all improvements; insert “N/A” if no additional improvements are to be made) (hereinafter collectively the “Additional Improvements”) **(As noted above, if extensive additional improvements are to be made, the parties should use the Offer to Purchase and Contract—New Construction (Form 800-T) instead of this form):**

N/A - All Selections finalized by the Builder - UNLESS otherwise stated by Listing Agent at time of Contract

**(b) Construction.** Seller shall construct the Additional Improvements in compliance with all laws, regulations, codes, and ordinances applicable to the construction of the Additional Improvements and in a good and workmanlike manner with new, good quality materials and components.

**(c) Changes.** Seller shall not make any significant deviation or change in the Additional Improvements without the prior written consent of Buyer.

**(d) Costs of Construction.** Seller shall provide and pay for all labor, materials, equipment, tools, clean-up, utilities, transportation, facilities, permits, fees, licenses and all other costs, charges and expenses whatsoever in connection with or related to the construction of the Additional Improvements.

**5. COMPLETION OF ADDITIONAL IMPROVEMENTS.** Seller shall diligently pursue the construction of the Additional Improvements, and shall complete construction of the Additional Improvements on or before Settlement. If Seller is delayed at any time in the progress of construction by: (a) any act or neglect of Buyer, (b) any changes ordered in the construction, (c) material shortages, adverse weather conditions, or delays in transportation which were not reasonably anticipated or (d) acts of God, then the time for completion of construction of the Additional Improvements and the Settlement Date shall be extended automatically by a reasonable time to account for the delay experienced. Seller shall notify Buyer in writing within five (5) days after the commencement of the delay; otherwise the right to an extension shall be waived. The construction of the Additional Improvements shall be deemed completed when they have been completed in accordance with the terms of this Contract and a CO(s) of occupancy has/have been issued by the appropriate governmental authority having jurisdiction over the construction of any of the Additional Improvements.

**6. INSPECTIONS.** Buyer or Buyer’s designated representative may enter and inspect the Additional Improvements at reasonable times and in such manner as not to interfere with the progress of construction for the limited purpose of determining whether the work performed or being performed conforms to the terms of this Contract. In the event that during construction the Buyer shall reasonably determine that construction is not proceeding in accordance with this Contract, Buyer shall give written notice to Seller specifying the particular deviation, deficiency, or omission, and the Seller shall forthwith correct such deviation, deficiency, or omission. Buyer’s rights under this paragraph shall not release Seller from any of Seller’s obligations for the construction of the Additional Improvements in accordance with this Contract.

Buyer initials   Seller initials



**7. PURCHASE PRICE AND BUILDING DEPOSIT.**

**(a) Purchase Price.** The purchase price set forth in Paragraph 1(d) of the Contract includes the purchase price of the Additional Improvements, if any.

**(b) Building Deposit.** The Building Deposit, if any, referred to in Paragraph 1(d) of the Contract is not an Earnest Money Deposit and will be used by Seller in the construction of the Additional Improvements. The Building Deposit shall be paid to the Seller by cash or immediately available funds such as official bank check or wire transfer no later than the first banking day following the end of the Due Diligence Period and will be credited to the purchase price at Settlement. The Building Deposit shall be refundable only in the event of a material breach of the Contract by Seller or the nonfulfillment of the condition set forth in Paragraph 11 of the Contract. Should the Buyer fail to deliver the Building Deposit in accordance with the terms of this subparagraph, Buyer shall have one (1) banking day after written notice to deliver the Building Deposit to Seller. In the event Buyer does not timely deliver the Building Deposit, Seller shall have the right to terminate this Contract upon written notice to Buyer. Seller and Buyer agree that the "Acknowledgment Of Receipt Of Building Deposit" section below shall not constitute a material part of this Contract, and that the addition or modification of any information therein shall not constitute a rejection of an offer or the creation of a counteroffer.

**WARNING:** In determining whether and how much Building Deposit Buyer is willing to pay, Buyer should carefully consider that even though Buyer may be legally entitled to a refund of the Building Deposit in the event of a material breach of this Contract by Seller, actual recovery of the Building Deposit may be difficult, time-consuming and/or costly if Seller is unable or unwilling to voluntarily refund the Building Deposit.

[THIS SPACE INTENTIONALLY LEFT BLANK]

Buyer initials   Seller initials 

03/21/22  
11:47 AM EDT  
dotloop verified

IN THE EVENT OF A CONFLICT BETWEEN THIS ADDENDUM AND THE CONTRACT, THIS ADDENDUM SHALL CONTROL EXCEPT THAT IN THE CASE OF SUCH A CONFLICT AS TO THE DESCRIPTION OF THE PROPERTY OR THE IDENTITY OF THE BUYER OR SELLER, THE CONTRACT SHALL CONTROL.

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Date: \_\_\_\_\_  
Buyer:

Date: \_\_\_\_\_  
Seller:

Date: \_\_\_\_\_  
Buyer:

Date: \_\_\_\_\_  
Seller:

Entity Buyer:  
\_\_\_\_\_  
(Name of LLC/Corporation/Partnership/Trust/etc.)

Entity Seller:  
Caviness Land Development, Inc  
\_\_\_\_\_  
(Name of LLC/Corporation/Partnership/Trust/etc.)

By:

By:  dotloop verified  
03/21/24 11:41 AM EDT  
1RDM-B8P0-QQOB-P1T0

Name: \_\_\_\_\_  
Print Name

Name: Janine Lightner  
Print Name

Title: \_\_\_\_\_

Title: Authorized Agent

Date: \_\_\_\_\_

Date: 03/20/2024

General Contractor (to be executed only when Seller is not the General Contractor):

General Contractor hereby joins in the execution of this Agreement for the sole and limited purpose of agreeing to remain jointly and severally liable with the Seller for the warranty obligations set forth in Paragraph 2 of this Contract.

Name of General Contractor: \_\_\_\_\_  
By:   
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

### ACKNOWLEDGMENT OF RECEIPT OF BUILDING DEPOSIT

Seller: Caviness Land Development, Inc ("Seller")

Buyer: \_\_\_\_\_ ("Buyer")

Property Address: **641 Cresswell Moor Way Fayetteville NC 28311** ("Property")

**LISTING AGENT ACKNOWLEDGMENT OF RECEIPT OF BUILDING DEPOSIT**

Paragraph 1(d) of the Offer to Purchase and Contract between Buyer and Seller for the sale of the Property provides for the payment to Seller of a Building Deposit in the amount of \$ \_\_\_\_\_, receipt of which Listing Agent hereby acknowledges.

Date: \_\_\_\_\_

Firm: \_\_\_\_\_

By:   
(Signature)

\_\_\_\_\_  
(Print name)

**SELLER ACKNOWLEDGMENT OF RECEIPT OF BUILDING DEPOSIT**

Paragraph 1(d) of the Offer to Purchase and Contract between Buyer and Seller for the sale of the Property provides for the payment to Seller of a Building Deposit in the amount of \$ \_\_\_\_\_, receipt of which Seller hereby acknowledges.

**Individual Seller(s):**

Seller:   
(Signature)

Date: \_\_\_\_\_

Seller:   
(Signature)

Date: \_\_\_\_\_

**Entity Seller:**

Name: Caviness Land Development, Inc  
(Name of LLC/Corporation/Partnership/Trust/etc.)

By:

Name: Janine Lightner

Title: Authorized Agent

Date: \_\_\_\_\_



### ADDENDUM TO CONTRACT

This addendum to the offer to purchase and contract dated \_\_\_\_\_ between \_\_\_\_\_ Buyer, and Caviness Land Development, Seller, regarding the property known as Lot AS18, in or near the City of Fayetteville, County of Cumberland, North Carolina, by reference hereto, is incorporated in and is a part of said contract, as follows.

1. Closing Attorney will be *Hutchens Law Firm*. Closings to be scheduled on Tuesday's, Wednesday's and Thursday's only.
2. Buyer has received a copy of the restrictive covenants from his/her agent and acknowledges his/her responsibility to read them for compliance.
3. It is the buyer's responsibility to confirm school assignment and any potential redistricting.
4. Caviness Land Development builds "pre-assigned, speculative" homes – not custom homes, which mean all selections are made from our pre-chosen samples and vendors. We do not accommodate "vendor shopping". All of the items that you can choose will be selected with a Caviness Land vendor.
5. Floor plans vary in regard to square footage, special features, and upgrades; therefore, many of the items viewed in other homes may not be standard.
6. Builder will not install or allow to be installed prior to closing any items provided/purchased by the buyer.
7. Any pricing (i.e., upgrades, fences, etc.) will be done directly through Caviness Land Development. Pricing done in the field by a trade partner or project manager will not be honored.
8. Buyers may not engage the project manager, or tradesmen/subcontractors to make additions or changes of any kind while under construction and/or prior to closing. Such changes must be coordinated between their agent and the builder representative.
9. Buyer shall at all times treat the employees of Caviness Land Development and its agents, including without limitation, all of its subcontractors, in a professional manner, and shall not use vulgar or abusive language, threaten, harass, or in any way interfere with the performance of Caviness Land or its subcontractors' work. Should Buyer act in such a manner, such conduct may void the Home Warranty in Caviness Land Developments discretion.
10. All upgrades, changes and additions must be submitted on a Change Order Form prepared by your agent. If it is not in writing and paid for, no upgrades, changes or additions will be made.
11. Fencing is a non-warranted item. Buyer understands though fencing may be contracted for and installed prior to closing, neither the fence itself nor the installation is warranted by Caviness Land

Development. Buyer will have all responsibility for fencing matters once the fence has been installed.

12. Buyer to coordinate all available interior and exterior selections through Caviness Land Development or as directed by Caviness Land Development. Buyer will have 7 days from the date of accepted contract for selections to have been made and/or make changes, upgrades or additions. A \$250.00 fee plus the cost per accepted changes will apply after 30-days from the date of the accepted contract. The stage of construction at the time of contract will determine which changes the builder will accommodate.
13. Upgrades, changes and additions must be paid for in advance and are non-refundable. Fifty percent of the cost of any upgrade, change or addition is required at the time of contract and the balance due within a minimum of 30-days or before order/installation whichever is less.
14. Builder shall diligently pursue the construction of the house and shall complete construction as a "turn-key" job on or before the closing. If seller is delayed at any time in the process of construction by a) any act or neglect of buyer, b) any changes ordered in the construction, c) material shortages, adverse weather conditions, or delays in transportation which were not reasonably anticipated or d) acts of God, then the time for completion on construction of the house and closing shall be extended automatically by a reasonable time to account for the delay experienced. Construction shall be deemed complete when i) the house has been completed in accordance with the plans and specifications and is broom-clean, ii) a certificate of compliance has been issued by the appropriate governmental authority having jurisdiction over the construction of the house. Builder is not responsible for any fees i.e., extension of interest rate lock, etc. resulting in such delays of closing.
15. In accordance with the builder's insurance company and NC State Law; a) Buyers understand and agree that they will not be on the job site between the hours of 6:00am and 6:00 pm during weekdays unless accompanied by the builder or agent, b) buyers enter the job site after hours at their own risk.
16. The buyer is responsible for having the utilities turned on in their name within three days after closing, i.e., electric, water/sewer, gas.
17. Home Inspections by a third-party company will be accepted. Home Inspections must be received at least 14-days before closing for items to be addressed and completed prior to your closing date. Any Home Inspection received less than 14-days before closing will be addressed as punch list items and will be completed with-in 30-days after closing.
18. You have received a plot plan showing the dimensions and impervious area (built upon area) prepared by a professional engineer.
19. Photography Release-Buyer authorizes Builder or any of its affiliates the absolute and irrevocable right to utilize without charge, for any purpose, photographs and/or renderings of the Property, whether taken prior to or after Closing."
20. The home building industry is currently seeing unprecedented delays and cost increases in labor and materials. Caviness Land Development has no control over these issues but will use its best efforts to stay on schedule and on budget. Buyer agrees that these unexpected cost increases for Buyer's home, should they occur, should not be borne by Caviness Land Development, and Buyer agrees to





**ARBITRATION/WARRANTY AGREEMENT**

PURCHASER: \_\_\_\_\_ JOB# **AS18** DATE: \_\_\_\_\_

**ARBITRATION**

The Contractor and Purchaser acknowledge that this Agreement necessarily involves interstate commerce by virtue of the materials and components contained in the home built on the property made the basis of this Construction Agreement. Acknowledging such, and for the further consideration, Purchaser agrees that all claims, demands, disputes, lawsuits or controversies of every kind or nature that may arise between the Purchaser and Contractor concerning any of the negotiations leading to the sale: financing of the sale: terms and provisions of the sale: representations of the quality of the home; construction of the home; plans utilized in the construction of the home' the purchase of insurance on the home; the purchase of extended warranties on the home; the quality and condition of the home, expressed or implied, or any other action or cause of action arising out of related to the purchase of the home and/or property from the Contractor by Purchaser shall be settled by binding arbitration conducted pursuant to the provision of 9U>S.C. Section 1,et seq., and according to the Construction Industry Rules of the American Arbitration Association. Either party may demand arbitration by filing with the American Arbitration Association a written request for arbitration along with a statement of the matter in controversy. A Copy of the request for arbitration shall simultaneously be served upon the other party. The Purchaser and Contractor agree that the arbitration proceedings to resolve all disputes shall be conducted in a location selected by the Contractor and that any decision by the arbitrator utilized in the arbitration process shall be binding upon each party.

**WARRANTY**

There are no implied warranties that pertain to this agreement other than those warranties set forth in the **Caviness Land Development One Year Limited New Home Warranty**. Specifically, all other warranties not otherwise contained within the One Year Limited New Home Warranty, either expressed or implied, including any implied warranty of merchantability, fitness for a particular purpose, habitability and workmanship are expressly excluded. Ther are no warranties which extend beyond the description on the face hereof.

**NOTE: BUYER TO SIGN AS "OWNER" AND BUYER AGENT TO SIGN AS "WITNESS AS TO OWNER"**

In Witness Whereof, the parties have executed and delivered this Agreement as of the \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_\_

Witness as to Owner \_\_\_\_\_ "Owner" \_\_\_\_\_  
( Salesperson) "Owner" \_\_\_\_\_

Witness as to Contractor \_\_\_\_\_ By: \_\_\_\_\_ Title: \_\_\_\_\_  
Caviness Land Development, Contractor



## ATTENTION NEW HOMEOWNERS



ALL UTILITIES **MUST** be transferred from Caviness Land into your own name within **3 DAYS OF THE CLOSING DATE.**

Utilities **will be disconnected** 3 days post-closing and the homeowner will be responsible for any reconnection fees that may be incurred.

**Please Note:** When power to the HVAC system is off, higher humidity levels in the home can occur and in colder months, pipes can freeze.

Both instances may cause extensive damage to your home.

Caviness Land will not be responsible for any such damages.

\_\_\_\_\_  
Homebuyer's Signature

\_\_\_\_\_  
Date

**Appleton South - Kings Grant**  
\_\_\_\_\_  
Subdivision

**AS18**  
\_\_\_\_\_  
Lot

\_\_\_\_\_  
Caviness Land Representative

\_\_\_\_\_  
Date

