**Highland Construction Company**

13

**Building Construction Agreement**

**Alexandra Grosset**

# Building Construction Agreement

**THIS Building Construction Agreement** made this day of , 2012, by and between Highland Construction Company and , hereinafter referred to as “owner,” for the considerations hereinafter named, Highland Construction Company and owner agree as follows:

Financing Arrangements: The Owner will obtain a construction loan to finance construction under this Building Construction Agreement. If adequate financing has not been arranged within thirty days of the date of this Building Construction Agreement, or the owner cannot provide evidence to Highland Construction Company of other financial ability to pay the full amount, then Highland Construction Company may treat this Building Construction Agreement as null and void and retain the down payment made on the execution of this Building Construction Agreement.

Supervision of Work: Owner agrees that the direction and supervision of the working force including subcontractor, rests exclusively with Highland Construction Company, or his/her duly designated agent, and owner agrees not to issue any instructions to, or otherwise interfere with, same.

Changes, Alterations, and Extras: All changes in or departures from the plans and/or specifications shall be in writing. Where changes in or departure from plans and specifications requested in writing by owner will result in furnishing of additional labor and materials, the owner shall pay Highland Construction Company for such extras at a price agreed upon in writing before commencement of said changes. Where such changes result in the omitting of any labor or materials, Highland Construction Company shall allow the owner a credit therefore at a price agreed to in writing before commencement of said changes.

Possession of Residence Upon Completion: On final payment by owner and upon owner's request, Highland Construction Company will provide owner with affidavit stating that all labor, materials, and equipment used in the construction have been paid for, or will be paid for, in full by Highland Construction Company unless otherwise noted. Highland Construction Company shall not be required to give possession of the residence to the owner before final payment by owner. Final payment constitutes acceptance of the residence as being satisfactorily completed unless a separate escrow agreement is executed between the parties stipulating the unfinished items.

Exclusions: The owner is solely responsible for the purchase and installation of any septic tank or other individual subsurface sewage disposal system that may be required on the property.

Builder's Right to Terminate the Contract: Should the work be stopped by any public authority for a period of thirty days or more through no fault of Highland Construction Company, or should the work be stopped through act or neglect of the owner for a period of seven days, or should the owner fail to pay Highland Construction Company any payment within seven days after it is due, then Highland Construction Company, upon seven days’ written notice to the owner, may stop work or terminate the agreement and recover from the owner payment for all work executed and any loss sustained and reasonable profit and damages.

The Owner acknowledges that she/he has read and fully understands the provisions of this Building Construction Agreement.

IN WITNESS WHEREOF, Highland Construction Company and owner have hereunto set their hands this \_\_\_\_\_day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 2010.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
HIGHLAND CONSTRUCTION COMPANY OWNER

3/12/2013
U5-PA09-HCCAgreement