

## SELECTIONS – FINISH SELECTIONS, OPTIONS AND UPGRADES



- **Selections:** Finish Selections – Available color choices and standard specifications selections.  
Options – Additional plan alterations, material and craftsmanship items available.  
Upgrades – Replacing standard specification with increased product available.
- **Financing Approval:** Buyer understands and agrees that the Seller will not authorize the release and installation of Options, Upgrades or other items until such time as the updated revised Conditional Loan Approval or proof of cash funds as stated with a verification of funds to close is received by the Seller.
  - Buyer understands and agrees that the seller requires all Selections, Options and Upgrades made 45 days prior to scheduled Closing Date (“Selection Cutoff Date”).
  - Buyer understands and agrees that adding Options and Upgrades into the home may impact the ability to sufficiently appraise the home, thereby affecting the Buyers financing. Buyer understands that IF this should occur, Buyer agrees to pay “Cash” for Options and Upgrades prior to closing.
- **Financing of Options and Upgrades:** Total Purchase Price is defined as the “Purchase Price” plus any Options and Upgrades Buyer may choose. At Buyer’s sole discretion, Buyer may elect to add the cost of Options and/or Upgrades to their Total Loan Amount. Buyer acknowledges that any increase in the Total Purchase Price may require an appraisal reflecting such adjusted value. Seller makes no representations as to the appraised value, and Buyer is aware that if the appraised value does not reflect the adjusted Total Purchase Price, Buyer may not be able to finance such Options and/or Upgrades. If Buyer is unable to finance such Options and/or Upgrades, the cost of any such Options and/or Upgrades paid by Buyer to Escrow Agent shall not be refunded to Buyer, but shall be paid to Seller.
- **Selections Deposits:** Buyer shall make all Selections on or before the Selection Cutoff Date, the cost of which is included in the Total Purchase Price. Buyer agrees that all Selections made on or before the Selection Cutoff Date shall be final and binding. At the time of Buyer’s Selection, fifty percent (50%) of the price quoted for the Options and Upgrades shall be paid by Buyer to Escrow Agent in cash and shall immediately become non-refundable to Buyer (except in the event of a default by Seller). Funds shall remain in escrow and released to Seller if Buyer defaults. The cost of the Options and Upgrades must be paid by Selection Date even if Buyer wishes to add the amount to the Total Loan Amount for financing purposes. If the cost of the Options and Upgrades is added to the Total Loan Amount, then, at closing, if supported by Appraisal and Lender, such cost could be credited to Buyer as previously paid.
- **Change Orders:** All Options and Upgrades shall be in writing signed by Fowler Homes, LLC and Buyer and shall state with particularity the changes and any additional charges or credits resulting there from.
- **Termination:** Should the transaction fail to close, the funds are deemed non-refundable and immediately released to Seller.

Buyer understands and accepts the terms and conditions set forth in this section.

---

Buyer

---

Seller