



# OFFER CHECKLIST

## Section 3: EARNEST MONEY

- Earnest money to be 1% of total purchase price
- Earnest money to be made payable and held by Fidelity National Title, please send copy of certified funds or check with offer

## SECTION 9: TITLE COMPANY

### *Fidelity National Title*

485 E Riverside Drive #200 | Eagle, ID 83616

Phone: 208-377-3190

**Escrow Officer: Cynthia Henscheid, Email:cynthia.henscheid@fnf.com Ph: 208-921-4780**

**Escrow Assistant: Danna Douglas, Email:danna.douglas@fnf.com**

**Curative Assistants: Lisa Vander Meer, Holly Olson,**

**Escrow Funder: Caitlin Balmer Email:caitlin.balmer@fnf.com**

## SECTION 17: STONECREST HOMES LLC PAYS THE FOLLOWING FEES:

- 500 toward appraisal reinspect fee
- 1/2 closing escrow fee
- Standard title insurance coverage owner's policy

## SECTION 36: CLOSING

- Closing agency to be Fidelity National Title

THE FOLLOWING DOCUMENTS ARE REQUIRED TO BE SUBMITTED WITH OFFER:

- Preapproval/prequalification letter for financed offers / proof of funds for cash offers
- Copy of earnest money check or certified funds
- RE-22 New Construction Agreement
- Completed Stonecrest, LLC Builder Addendum #1, filled out and signed by Buyer
- Acknowledged Offer Checklist

THIS DOCUMENT MUST BE ACKNOWLEDGED AND ACCOMPANY OFFER

Agent Acknowledgement: \_\_\_\_\_ Date: \_\_\_\_\_



**PRE-CONSTRUCTION AGREEMENT**

THIS PRE-CONSTRUCTION AGREEMENT (this "Agreement") is entered into on this date \_\_\_\_\_ by and between Stonecrest, LLC an Idaho corporation (the "Builder"), and \_\_\_\_\_ (the "Buyers").

Buyer wishes to enter in an Agreement with Builder to build a *Single-Family Detached Home or Attached Townhome* (Choose One) on Block \_\_\_\_\_ Lot \_\_\_\_\_ Star, Idaho 83669 in the Stonecrest Subdivision ("Property").

**RECITALS**

WHEREAS, Builder is an experienced residential home builder in the State of Idaho, who has expertise designing, costing, and constructing residential homes; and

WHEREAS, Buyers desires to retain Builder to prepare detailed plans, specifications and fixed construction price (subject to allowances) for the construction of a residential home ("Home"); and

WHEREAS, at the completion of all of Builders and Buyers' rights, duties and obligations hereunder, Builder and Buyers wish to enter into a NEW CONSTRUCTION AGREEMENT; (to be executed no later than 14 calendar days of executed pre-construction agreement) detailing the terms whereby Builder will construct the Home for Buyers.

**NOW, THEREFORE**, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Builder and Buyers agree as follows:

1. Pre-Construction Fee to Builder. Within three (3) calendar days of the full execution of this Agreement, Buyers shall pay a fee equal to \$5,000 representing compensation to Builder for Builder's pre-drafted set of Plans and coordination of Buyers specifications as defined in Section 2 ("Pre-Construction Fee"). These funds will be made out to First American Title where they will be deposited into an Escrow account. The Pre-Construction Fee is not a deposit and is non-refundable to the Buyers other than for a breach by Builder of this Agreement or the Purchase and Sale Agreement. Pursuant to the terms of the applicable Purchase and Sale Agreement, the Pre-Construction Fee shall be credited toward the construction price of the Home. In the event that neither party decides to move forward with executing a Purchase and Sale Agreement after final plat recording, this money will be fully refundable to Buyers.

2. Plans, Specifications and Fixed Sum Contract Price. Builder has pre-drafted building plans for all residential lots ("Plans"). Builder shall provide Buyer with a copy of the plans and specifications within 5 business days for review. No alterations to the plans will be made at any time. No changes are allowed on under construction spec homes or completed homes. If construction of your Home is not completed, it is agreed to complete construction subject only to such tolerances and deviations as are customary in the building industry. If specific or certain materials happen to be unavailable for use in the Home's construction or landscaping, we reserve the right to substitute such materials or landscaping with comparative materials or landscaping. If delay is experienced because of events beyond our control, such as change orders, fire, weather, failure or refusal of governmental authorities to give necessary permits and approvals for the construction of your Home, you agree and acknowledge that the closing date will be pushed back. You release us from any liability, damages or harm caused or endured by you from said delays.

The price for the building, purchase, and sale of the property above is estimated at \$ \_\_\_\_\_.

3. Purchase and Sale Agreement. Within five(5) business days of the pre-construction agreement, Builder and Buyers shall enter into Builder's Addendum and RE-22 New Construction Purchase and Sale agreement.



4. Further Assurances. The parties agree to cooperate with each other with respect to the purpose and subject matter of this Agreement, including, but not limited to, the timely execution, acknowledgement and delivery of such notices, filings or other instruments and documents which are necessary, required or convenient to accomplish the purpose of this Agreement.
5. Attorneys' Fees. In the event it shall become necessary for either party to this Agreement to retain legal counsel to enforce any term, covenant, condition or warranty of this Agreement, the prevailing party shall be entitled to recover their reasonable attorneys' fees and costs of suit, including any bankruptcy and/or appeal proceedings.
6. Binding Agreement. This Agreement shall bind and inure to the benefit of the heirs, estates and successors in interest of the parties hereto. Neither party may assign this Agreement without the prior written consent of the other.
7. Entire Agreement/Amendment/Waiver. This Agreement embodies the entire agreement between the parties hereto with respect to the subject matter hereof and the parties are not bound by oral expressions or representations by either party or their employees, agents or representatives. No extension, change, modification, waiver or amendment to or of this Agreement, or any term, covenant, representation or warranty contained herein, of any kind whatsoever, shall be made or claimed by either party unless the same shall be endorsed in writing by both parties.
8. Governing Law/Venue. This Agreement and its terms and conditions shall be governed by and construed solely in accordance with the laws of the State of Idaho. Each party agrees that all disputes or controversies arising out of this Agreement, and any claim for relief or other legal proceeding filed to interpret or enforce this Agreement, shall be filed in the District Court of the Fourth Judicial District of the State of Idaho, in and for the County of Ada. Notwithstanding the foregoing, before any suit shall be commenced, any dispute between the parties to interpret or enforce this Agreement shall be submitted to mediation under Idaho law.
9. Severability. If any term or provision of this Agreement shall, to any extent, be determined by a court of competent jurisdiction to be invalid or unenforceable, the remainder of this Agreement shall not be affected thereby and each term and provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law; and it is the intention of the parties that if any provision of this Agreement is capable of two (2) different constructions, one (1) of which would render the provision void and the other of which would render the provision valid, then the provision shall be interpreted to have the meaning which renders it valid.
10. Construction. Both parties to this Agreement have been, or have had the opportunity to be, represented by legal counsel in the course of the negotiations for and the preparation of this Agreement. Accordingly, in all cases, the language of this Agreement shall be construed simply, according to its fair meaning, and not strictly for or against either party regardless of which party caused the preparation of this Agreement.
11. Notices. All notices or other communications given with respect to the subject matter of this Agreement shall be in writing, and shall be served on the parties contained on page 1 of this Agreement. Any such notices shall be either (a) sent by certified mail, return receipt requested, in which case notice shall be deemed delivered three (3) business days after deposit, postage prepaid in the U.S. Mail, (b) sent by overnight delivery using a nationally recognized overnight courier, in which case it shall be deemed delivered one (1) business day after deposit with such courier, (c) sent by personal delivery, in which case notice shall be deemed delivered upon delivery or (d) sent by e-mail, in which case it shall be deemed delivered on the e-mail date, assuming proof of delivery is obtained.
12. Representation. Builder has employed First Service Group in a real estate and land planning capacity regarding the building and selling of homes and commercial buildings in the Stonecrest Subdivision. Buyer may choose to employ a



First Service Group agent or any other non-affiliated agent. All cooperating agents to be compensated at a rate of 3% at close of escrow.

13. **Escrow Holdback:** An escrow holdback acts like an insurance policy. It is when funds are held back from Builder's proceeds at closing for work we are obligated to complete per the terms of this agreement. It allows your lender to close on your Home, fund the purchase and release funds to us once our work is finished. Cash transactions are different because there are no lenders involved so they do not require an escrow holdback. If the closing date of your home falls between October and June, some exterior items may not be completed before closing and will typically be completed no later than the end of June. Such items may include, but are not limited to, fencing, landscaping, exterior paint, and gutters. Items will be typically completed as weather and soil conditions allow, regardless of lender's escrow form.

Funds held in an escrow holdback are held at close until all required items are complete. Funds will be released to us upon receipt of the lender's final inspection. Buyer agrees not to make any additional adjustments to the Home or Property until Builder has completed the work required to end the escrow holdback and final inspection. Only items discussed and set in the escrow holdback agreement are secured by the withheld funds, and when those specific items are completed, Seller should be entitled to ask for and receive the escrowed funds. In no event shall Buyer deny release of the escrowed funds for any items not clearly stated in the escrow holdback instructions.

IN WITNESS WHEREOF, the Builder and Buyers have hereunto affixed their hands the day, month and year first above written.

BUYERS:

Signature: \_\_\_\_\_

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

Name (Printed): \_\_\_\_\_

Signature: \_\_\_\_\_

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

Name (Printed): \_\_\_\_\_

Builder:

\_\_\_\_\_

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

Stonecrest, LLC

Thank you, we are excited to start your new Home construction soon!