

JOINT RESOLUTIONS

triplicate, one copy to be retained by the builder and one by the purchaser with the third forwarded by the builder to the inspecting authority.

WHEREAS, The purchaser has inspected the dwelling and has accepted it as substantially complete (except as may be listed on the inspection schedule, if any, attached hereto and initialled by the builder and the purchaser); and

WHEREAS, That their dwellings have been constructed according to the Local Building Code and the Quality Standards and, for that purpose, the builder has arranged for a "policy" issued by an "insurer", and that the coverage of this policy is available to the purchaser under this agreement and upon assignment and delivery of a "Certificate" to the purchaser; and

WHEREAS, Builder desires to obtain for purchaser and purchaser desires to obtain a Certificate designating purchaser as participating in the policy; and

WHEREAS, It is the desire and intention of the builder and purchaser to set forth their agreement as to the warranty of the dwelling made by the builder and the insurance coverage provided by the policy in connection with the commencement date of the warranties; the builder and the purchaser obligations; and the procedures to be followed in making, conciliating and arbitrating claims.

NOW, THEREFORE, In consideration of the payment of the purchase price of the dwelling, and other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, and the premises and agreements hereinafter set forth, the builder and the purchaser hereby agree as follows:

10-2A04. Builder's Representations and Obligations:

(A) The builder has undertaken to abide, and has to the best of its knowledge abided by the Local Jurisdiction Code and the Quality Standards.

(B) The dwelling has been built to qualify for the insurance coverage.

(C) The purchaser is eligible to receive insurance coverage on the dwelling as described in the agreement and in the Certificate, and the Builder hereby assigns such insurance coverage to the purchaser to take effect upon issuance of the Certificate.

(D) The builder shall concurrently with the execution of the agreement deliver to the purchaser a