

1.2 Enumeration of Contract Documents. The Contract Documents, except for Modifications and Change Orders issued after execution of this Agreement, are enumerated as follows:

e. Modifications and Changes Orders issued after the execution of this Agreement.

- a. This Agreement
 - b. Plans, Drawings, and Specifications, if any;
 - c. Any addendum issued prior to execution of this Agreement;
 - d. Other documents listed in this Agreement; and

1.1 Contract Documents. The Contract Documents consist of:

- CONTRACT DOCUMENTS**

ARTICLE I

(hereinafter referred to as "The Residence") located in Abita Springs, Louisiana 70420, for a Project on the Following Property:

5679 Bellaire Drive New Orleans, Louisiana 70124

LA License No. 886046
Abita Springs, Louisiana 70420

7216 Indian Trail Road

Vanne Construction, LLC

(Edwin Betbeze, Frances Betbeze & Richard Betbeze)

The Owner(s): 500 New Orleans-Hammond LLC

This agreement is made this 20th day of September 2020, by and between:

RENOVATION CONTRACT FOR RESIDENTIAL DWELLING

STATE OF LOUISIANA PARISH OF ORLEANS

enforced, then the code being enforced by local inspectors shall govern. Any changes to the applicable to the Work. If a discrepancy exists between the codes in effect and the code being enforced at the time this Agreement is signed. No other codes or performance standards shall jurisdiction where the property is located. The codes, which shall apply are those in effect and building code, mechanical-plumbing code, and electrical code in effect and enforced in the according to the Plans, Specifications, and Client Allowances and will comply with the 2.2 Construction Standards. The Work pursuant to this Agreement will be performed

completion of the Work as set forth in Exhibit A attached hereto.

2.1 The Work. Unless otherwise specifically noted, the CONTRACTOR shall provide and transportation, and other facilities and services necessary for the proper execution and pay for all labor, materials, equipment, tools, construction equipment and machinery, according to the Plans, Specifications, and Client Allowances and will comply with the 2.2 Construction Standards. The Work pursuant to this Agreement will be performed

SCOPE OF THE WORK

ARTICLE II

construction contract shall be binding in all ways as if they were executed original documents. or acknowledgement by text or email pertaining to the change order or any other aspect of this text or by email request, shall be binding on all Owners. Owners hereby agree that the request text or by email of the other, and the signature on a written change order, whether written, by and on behalf of the other, and the signature the same by email or text on his or her own behalf Owner may sign the change order or request the same by subcontractors or employees. Any negotiate for additional work with, the CONTRACTOR's subcontractors or employees to the CONTRACTOR, and the Owner agrees not to issue any instructions to, or otherwise agrees to make requests concerning any changes, additions, or alterations in the work directly agrees to increase the cost, the additional cost must be paid for prior to installation. The renovation loan account may not be used to pay for changes unless pre-approved by the bank. The Owner increases the cost, the additional cost must be paid for prior to installation. The renovation loan the CONTRACTOR's overhead expenses and profit will not be reduced. If the change 1.3 Change Orders. Without invalidating this contract, the Owner may order changes in the additional cost, and the additional number of days to be added to the completion date. upon a prior written change order (signed by both parties) consisting of the change, any work within the general scope of the contract. However, no changes are to be made except within the general scope of the contract. However, no changes are to be made except

1.3 Change Orders. Without invalidating this contract, the Owner may order changes in the additional cost, and the additional number of days to be added to the completion date. upon a prior written change order (signed by both parties) consisting of the change, any work within the general scope of the contract. However, no changes are to be made except within the general scope of the contract. However, no changes are to be made except

Copies of these documents are attached to this Agreement as Exhibits: A, B, C, etc.

Title	Date	No. of Pages	Initials
A. Plans and Specifications	4/1/2023	4	
B. Client Selection Guide	4/1/2023	4	
C. Construction Draw Schedule	4/1/2023	4	
D. Escrow Agreement	4/1/2023	4	

Schedule is attached to this Agreement and incorporated in it as Exhibit C.

B. The Owner shall make progress payments toward the contract price in accordance with the Construction Draw Schedule included in this Agreement.

A. Forty Thousand Dollars and No Cents (\$40,000.00) upon execution of this Agreement.

3.2 Payments. The contract price will be paid as follows:

credit towards the final invoice.

will apply. If the amount is less than the allowance amount, that amount will be applied as a change orders from the CONTRACTOR and the payment terms outlined in section 3.2 or be billed to the Owner. Payment receipt of an invoice for allowance overages installation exceeds the material and/or installation allowance, the amount of that excess will allowances may vary from the actual cost. If the cost of the Owner-selected materials or their allowances are not to be construed as bids by the CONTRACTOR and that the allowances include materials only, unless expressly noted otherwise. The parties agree

Allowance Schedule attached to this Agreement and incorporated into it as Exhibit B.

changes set forth in this Contract Price includes the allowances listed in the subject to additions and deletions by Change Order as provided in paragraph 1.3, and other materials furnished by the CONTRACTOR in the amount of Eighty Two Thousand Dollars and No Cents (\$82,000.00), which includes all state and local sales tax, materials furnished and performed by the CONTRACTOR in the amount of Eighty Two

CONTRACT PRICE AND PAYMENTS

ARTICLE III

CONTRACTOR the actual costs incurred by CONTRACTOR to remedy, plus 20%.

of the government order was not the fault of CONTRACTOR, Owner will pay to construction will excuse the obligation of CONTRACTOR to complete the work. If the entity and will be paid for by the Owner. Any order of any government prohibiting or stopping government or inspector, which increases the cost of construction will be an additional cost 2.5 Changes by Government Order. Any change in plans or specifications required by any

shall be made to repay CONTRACTOR upon submission of a change order or invoice.

the Owner and the contract price shall be increased by that cost plus 20% and an adjustment CONTRACTOR may remedy those items and owner agrees that all these costs will be paid by if those items are not completed at the time the Work is ready for the associated inspection, the CONTRACTOR to receive payment in accordance with any applicable draw schedule, and, is ready for the associated inspection. Owner understands that this may be a requirement for paragraph 2.3 required for interim and final inspections to be completed by the time the Work

None.

additional expenses if necessary.

additional expense to the Owner if required. A Change Order will be issued to cover these 2.3 Excluded Items. The following items are NOT included in this Agreement and will be an

resulting in additional cost shall be the responsibility of the Owner.

Contract Documents required as a result of any changes in applicable codes or enforcement

4.2 Closing Costs Excluded. Closing costs are NOT part of this construction contract. The Owner shall be responsible for all such costs, which may include, but are not limited to:

4.1 **Financing.** If payment for the services rendered by Contractor are to be financed by Owner, Owner provides the CONTRACTOR with written notice from the Lender that the Owner has closed on said loan. If the Owner cannot obtain financing within thirty (30) days from the date the CONTRACTOR approves this Agreement, either party has ten (10) days thereafter to elect to terminate this agreement by giving written notice to the other party. The CONTRACTOR to refund to the Owner all money paid at the Owner's request, less costs and obligations incurred by the CONTRACTOR or one (1%) percent of the contract price, whichever is greater.

ARTICLE IV
FINANCING

3.4 Partial Payment. In the event CONTRACTOR has substantially performed the work necessary to make a particular stage draw, but one or more items have not been completed, then the CONTRACTOR shall be entitled to a partial draw in any amount equal to the percentage of such stage completed by CONTRACTOR.

3.3 **Acceptance, Final Payment, and Occupancy.** Upon receipt of notice the Work is ready for final inspection and acceptance, the Owner will promptly inspect the work. When the Owner's representative finds the work acceptable under the contract ("substantial completion"), the Owner will promptly pay (or cause to be paid) the balance due under the contract less five (5%) percent of the contract price which shall be held as retainer until the punch list escrow will be paid to the CONTRACTOR immediately upon completion of the punch list items have been satisfactorily completed by CONTRACTOR.

The punch list escrow will be paid to the CONTRACTOR in installments upon completion of the punch list items(s). Occupancy will be granted to the Owner when construction is substantially complete or the certificate of occupancy is issued, whichever occurs first.

C. The Owner agrees to make the progress payments within two (2) working days of completion excluding Bank Holidays or emergency Bank Closures. Payments due and unpaid shall bear interest at the rate of 12% per annum from the date the payment is due. If the Owner fails to pay the CONTRACTOR within five (5) calendar days of the date the payment is due, through no fault of the CONTRACTOR, the CONTRACTOR may stop the work upon two (2) additional calendar days' written notice to the Owner.

The CONTRACTOR may, at its option, keep the job idle until such time as payments that are due to the CONTRACTOR are paid and funds have cleared. The CONTRACTOR shall be extended appropriately, and the Contract price shall be increased by the amount of the CONTRACTOR's reasonable attorney fees, court costs, and interest associated with collection and start-up, plus interest. If the CONTRACTOR is forced to take collection measures, then all reasonable attorney fees, court costs, and interest associated with collection will also be paid to CONTRACTOR by the Owner.

D. All discounts obtained on payments made by the CONTRACTOR shall accrue to the CONTRACTOR.

3.4 Punch List. Within fourteen (14) days after substantial completion, the Owner will prepare and submit to the CONTRACTOR a list of any and all items to be completed and deficiencies of the Work (the Punch List). CONTRACTOR shall have 14 working days from the receipt of the Punch List to correct the deficiencies, or to arrange for their correction if a deficiency cannot be completed within the time allowed. Upon completion of the Punch List Items(s), the Punch List to correct the deficiencies, or to arrange for their correction if a deficiency cannot be completed within the time allowed. CONTRACTOR shall notify the Owner that the Home is complete and that final payment is due pursuant to paragraph 3.3 above. Owner shall not withhold monies for deficiencies that

ACCORDINGLY: *CONVERGENCE* IS THE TERM USED TO DESCRIBE THE TRENDS IN THE MARKETPLACE.

5.3 Delays. In the event that there is a delay in work due to any cause beyond the CONTRACTOR's control, including adverse weather conditions, back ordered materials, delays of subcontractors, or change orders, the date of completion shall be extended

5.2 Substantial Completion. Substantial completion means that the Home is suitable for use for the purpose for which it was intended excluding the work described in paragraph 2.3 above. The purpose for which it was intended excludes the work described in paragraph 2.3 above. for the purpose for which it was intended excluding the work described in paragraph 2.3 above. The passing of a final inspection, excepting the work described in paragraph 2.3, by the lending institution or escrow agent shall establish that the RESIDENCE is substantially complete.

3.1 Commencement. The CONTRACTOR is to commence work within 5 days of receipt of a notice to proceed, and upon receipt of a building permit or upon completion of Owners work required before CONTRACTOR can commence, whichever is latest. The CONTRACTOR shall achieve Substantial Completion of the entire Work not later than 180 working days of selective demolition without an approved extension of time.

TIME AND COMPLETION

ARTICLE V

4.3 Escrow Agreement: If the Owner is not furnishing all or a portion of the construction cost of the Home, the Owner and Contractor agree to escrow (\$82,000.00) with TBD Title Company (hereinafter the "Title Company"). The Owner will pay for all fees associated with opening the Escrow account. The Title Company will place the funds in their General Commercial account and will pay for all fees associated with the escrow agreement. A sample of that escrow agreement is attached to this contract as Exhibit D, and that contract will be completed when the Owner's deposit is made and the escrow agreement is completed.

- **Loan origination fees**
 - **Appraisal fees**
 - **Credit reports**
 - **Deed preparation**
 - **Lenders inspection fee**
 - **Mortgage insurance application fee**
 - **Title insurance or commitments**
 - **Assumption fee**
 - **Other items normally listed in the settlement of closing statement**
 - **Survey(s)**
 - **Percolation tests**
 - **Reactor Fees**
 - **Flood Insurance**
 - **Soil Boring Samples**

may apply for any non-recommended vendor that delays the progress of the job.

including but not limited to worker' compensation claims. Additional CONTRACTOR fees action that arise against CONTRACTOR as a result of the non-recommended vendor, by CONTRACTOR from the performance of the non-recommended vendor, or any causes of provided. Owner further indemnifies CONTRACTOR for any loss, cost or damage incurred whether such warranty is contractually construed from this Agreement, implied or statutorily CONTRACTOR from any warranty of non-recommended vendor or vendor's materials, material provided by said vendor. Owner does hereby release, relieve and hold harmless CONTRACTOR then CONTRACTOR does not warrant the time frame, performance of and/or obliged to use recommended vendors. Should Owner choose a vendor not recommended by CONTRACTOR presents a list of recommended vendors. Owner is encouraged but not delay and start-up, plus interest that the Owner may be required to cover. be extended appropriately and may cause the CONTRACTOR to incur additional costs of shut-down, delay (30) days to complete the Client Selection Guide. Owner acknowledges that delaying the material selections past the time frame allowed could cause the Contract time to given thirty (30) days to complete the Client Selection Guide. The Owner is help them select materials, and colors required during the construction process. The Owner is Selection Guide (attached to this contract and incorporated in it as Exhibit F) to the Owner to Selection Guide (attached to this contract and incorporated in it as Exhibit F) to the Owner a Client 7.1 **Selections.** Upon signing this contract, the CONTRACTOR will give the Owner a Client

MISCELLANEOUS PROVISIONS

ARTICLE VI

(Owner's initials)

any representations of the CONTRACTOR) that are not included in the contract documents no guarantees, warranties, understandings, nor representations (nor have any been made by 6.3 **No Implied Warranties.** The Owner acknowledges that the CONTRACTOR has made

items or damages and deficiencies caused by Owner's failure to timely perform such understands and agrees that the Warranty Service Request Form is attached. Owner CONTRACTOR. A sample copy of the Warranty Service Request Form is attached. Owner CONTRACTOR, a Warranty Service Request Form should be completed and sent to the Owner in the event that the Owner needs to report a warranty issue to the

warrant any labor or materials incorporated into the Work.

Agreement prior to the Work reaching substantial completion, then CONTRACTOR shall not substantially completion of the Work. Should either party to this Agreement terminate this by CONTRACTOR incorporated into the Work for a period of one (1) year from the date of 6.1 **Limited Warranty.** The CONTRACTOR shall warrant all labor and materials supplied

WARRANTY

ARTICLE VI

with entry to the Residence and coordinating punch list items for Owner supplied products or cannot be corrected due to Owner supplied products and/or vendors. Owner agrees to assist

vendors.

7.6 Concealed Conditions. The CONTRACTOR has visited the site and has familiarized itself with the conditions on which the work is to be performed. However, the CONTRACTOR is not responsible for subsurface, unforeseen or latent physical conditions at the site or in the existing structure that differ materially from those indicated or referred to in the contract documents and scope of work. Such conditions include, but are not limited to insect damage, water damage, corrosion, mold, mildew or other environmental conditions,

CONTRACTOR. *Indicates who shall do the work and/or who will be paid for it.*

Owner shall not perform or hire anyone to perform any work on or around the jobsite while CONTRACTOR is still performing work under this contract without written approval by the

7.5 Owner's Obligations. The Owner shall (a) furnish all surveys describing the physical characteristics and utility locations for the residence and (b) secure and pay for easements necessary for the completion of the work. The Owner shall furnish information and services under their control to the CONTRACTOR promptly to avoid delay. The Owner shall pay for all utilities serving the property during the term of this Agreement. The Owner warrants that the property upon which the Work is to be done conforms to all zoning, planning, environmental, and other building requirements.

(Owner's initials)

7.4 Insurance. The CONTRACTOR shall purchase and maintain all necessary workers' compensation and employer's liability insurance, commercial general liability insurance, and comprehensive automobile liability insurance to protect the CONTRACTOR from claims for damages because of bodily injury, including death, and for damages to property that may arise both out of and during operations under this contract. Should the Owner require a builder's risk policy, the CONTRACTOR will obtain the Builder's Risk policy and the cost of which shall be paid by Owner. The CONTRACTOR certifies that all of CONTRACTOR's Subcontractors will carry general liability and workers' compensation insurance or it will be provided by the CONTRACTOR on behalf of the Subcontractor. Owner is responsible for providing Flood insurance if required or desired. CONTRACTOR shall provide Owner with certificates of insurance for each type of coverage required above upon commencement of the work.

ANSWER: The answer is 1000. The distance between the two cities is 1000 miles.

7.3 Taxes. The Owner shall pay all real property taxes and taxes imposed upon the improvements on the residence when they are due.

7.2 Permits, Fees, and Tests. The CONTRACTOR shall secure and pay for building permits, licenses, and other similar approvals necessary for the proper execution and completion of the work. If necessary, the Owner agrees to assist the CONTRACTOR in obtaining any such work. Licenses and permits by completing all necessary applications and forms. However, if a covenant or an architectural review committee requires the approval of plans and specifications, the Owner shall be responsible for obtaining these approvals and paying for any fees connected with them. If impact fees are required, the Owner shall bear all expenses associated with impact fees. If no soil report is currently available, the Owner shall provide one at their expense. CONTRACTOR shall have no liability resulting from Owner's failure to perform any required testing or to obtain those results. Owner does hereby release, relieve, hold harmless and indemnify CONTRACTOR for any and all loss, cost or damage associated with any cause of action brought by Owner or any third party in which the soil boring tests or other tests results would apply or for damages caused by soil conditions or soil movement. (Owner's initials) 

7.13 Heirs, Assigns and Successors. All Agreements and stipulations herein contained, and all obligations herein assumed, shall inure to the benefit of and be binding upon the Heirs, Assigns and Successors of the respective parties hereto.

7.12 Attorney's Fees. If either party to this contract defaults, the defaulting or non-prevailing party shall be liable to the other party for all costs, including reasonable attorney's fees, incurred in enforcing or defending any rights or obligation created by this agreement.

7.11 Effective Date and Signature. This Agreement shall become effective on the day it is signed by both parties.

7.10 Governing Law and Assignment. This Agreement will be construed, interpreted, and applied according to the laws of the State of Louisiana. This Agreement shall not be assinged without the written consent of all parties.

7.9 Advertising. Until the Owner makes the final payment and takes possession, the Owner agrees that the CONTRACTOR shall have the right to place signs on or about the property to advertise CONTRACTOR's services. Owner also agrees that the CONTRACTOR may use photographs of the residence in marketing and advertising the services of CONTRACTOR. If the CONTRACTOR has made any recommendations for the design of any aspect of the home, the CONTRACTOR has the right to use any or all design recommendations for the home on future projects.

7.8 Termination. If the CONTRACTOR fails to supply proper materials and skilled workers, make payments for materials, labor, and subcontractors in accordance with their respective agreements, disregards ordinances, regulations, or orders of a public authority, or fails to materially comply with the provisions of the contract, the Owner may give the CONTRACTOR written notice to terminate within ten (10) days of Owner's discovery of such failure.

7.7 Disputes. Any controversy or claim arising out of or relating to this contract, or the breach thereof, shall be filed in the Parish of Orleans, State of Louisiana.

If either party terminates the contract the CONTRACTOR will be entitled to recover from the Owner payment for all work performed, including normal overhead, and reasonable profit of 20 percent.

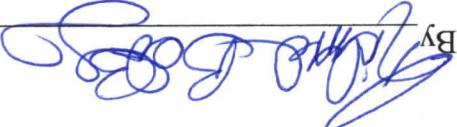
After receiving notice of the condition, the Owner shall investigate the condition within five business days. If the parties agree that the condition will increase (a) the time required for that work, the parties may sign a change order agreement incorporating the necessary revisions, or the Owner or CONTRACTOR may terminate the contract.

Owner agrees that CONTRACTOR's cost of performance of any part of the work under this contract or (b) the parties agree that the condition will increase (5) business days. If the parties agree that the condition will increase (a) the time required for that work, the parties may sign a change order agreement incorporating the necessary revisions, or the Owner or CONTRACTOR may terminate the contract.

Owner agrees that CONTRACTOR shall not be liable for any failure to recommend repair or replacement of any existing system or component. Owner agrees that CONTRACTOR does not perform work, condition of any component of the home upon which CONTRACTOR does not perform work, existing defective construction, levelness and condition of foundation and structure, and the expectation of any system or component.

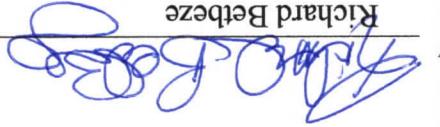
Exhibits

- A. Plans and Specifications
- B. Allowance Schedule
- C. Construction Draw Schedule
- D. Escrow Agreement
- E. Notice of Lien Rights
- F. Client Selection Guide

By 
Date 9/80/2020

By
Date 9/20/2020

OWNER:

By 
Date 9/80/2020

VANNE CONSTRUCTION, LLC:

We the undersigned, have read, understand, and agree to each of the provisions of this agreement and hereby acknowledge receipt of a copy of this contract.

