

Building Contract Between Owner and Contractor

STATE OF LOUISIANA

PARISH OF JEFFERSON

UNITED STATES OF AMERICA

This contract is made this 12th day of July 2022, between:

THE OWNER(S)

Ingrid Marie Wilson

4712 Admiralty Way #512 Marina Del Ray, Ca. 90292

AND THE CONTRACTOR

Troyer Builders L.L.C.

P.O. Box 7787 Metairie, La. 70010

1. Contractor does hereby agree with the Owner to complete and finish, in accordance with the conditions hereafter set forth, in a good workmanlike manner, and to deliver to Owner, free from all claims and/or liens a completed home in accordance with the plans and specifications, with the exceptions outlined in Addendum B, which are agreed upon by and between the Owner and Contractor, on the property of the Owner which is described briefly as 17 Cypress Point, New Orleans, La. 70131.

2. Said work is to be done in accordance with the plans by Onsite Design, dated 07/01/22, drawings and specifications, and it also being understood that Contractor may make modifications that may be necessary in the course of construction that are necessary or desirable in order to deliver an acceptable building to the Owner. Living footage is 4917, total square footage 6139, with the exceptions outlined in Addendum A, a copy of which is annexed hereto, it being understood that the terms and conditions of this contract shall prevail should there be any conflict between it and the specifications.

3a. Owner shall pay, as part of this fixed price contract, all the costs for permits, warranties, labor, materials and equipment used for the construction of the Project.

Contractor shall use his best efforts to complete the work, free and clear from all liens and all claims for labor and materials, in good repair, constructed to meet all local standards and Parish and State codes, within three hundred sixty (360) days of the beginning of construction. The beginning of construction shall be defined by Contractor driving pilings for said Project. Completion is defined as the issuance of the final zoning compliance by Orleans Parish.

This time limit is automatically extended because of acts of God, severe weather, delays caused by Owner in making selections or backorders of materials beyond Contractor's control. In the event of a natural disaster or terrorist attack which has a similar effect to pricing as Hurricane Katrina did, Contractor has the right to stop work until such time that pricing stabilizes within 12.5% of quoted pricing. In the event that pricing doesn't stabilize, contract shall be renegotiated between contractor and owner.

3b. Contractor will supply the Owner with allowances as part of this contract, which shall be listed below. If Owner stays under said allowances, Owner shall be given a credit in the amount of the savings. If Owner goes over said allowances, Owner shall pay the overage at the time of purchase "out of pocket". This amount shall be over and above the contracted price. Non allowance items in attached estimate shall have no bearing on final price of said home.

Allowances:

Electrical fixtures-	\$25000.00 (excludes recessed housings)
Appliances- (l&m)	\$59000.00
Door and bath hardware-	\$10000.00
Mirrors- (l&m)	\$5000.00
Closet shelving- (l&m)	\$18000.00

Garage doors (l&m)	\$5000.00
Cabinets-(l&m)	\$55000.00 (painted and installed)
All Countertops-(l&m)	\$35000.00
Flooring (l&m)-	\$94000.00 (includes wall tile, hardi and waterproofing)
Plumbing fixtures-	\$26500.00
Shower Door- (l&m)	\$5000.00
Ext Doors-	\$30000.00
Gas lights-	\$3000.00
Windows-(l&m)	\$39000.00
Lumber-	\$110,000.00
Flatwork-(l&m)	\$20000.00
Iron Rails-(l&m)	\$25000.00

4. Owner shall disperse to Contractor all funds received from the construction loan or from cash in order for Contractor to pay the bills incurred by the Project. Funds shall be deposited into Contractor's operating account. Contractor shall be responsible for paying all bills for said Project with monies received from Owner. In the event that Owner wants to change or add something to the project, Contractor will give Owner a price including 18 percent profit and overhead and an amount of days that the work will extend the contract. No extra work will be done without written approval from Owner. The change order extras will be collected upon acceptance of change order.

5. In consideration for Contractor's construction of said home, The Owner shall pay Contractor the sum of **\$1,616,700.00** Said fee shall be paid to the Contractor in the following manner:

A deposit in the amount of \$150,000.00 is to be paid upon loan closing. This deposit amount will be taken from the profit and overhead line item of schedule of values. A monthly progress draw will be due on the 1st day of each month. The amount due will be based on percentage complete, determined by mutually agreed on construction progress inspector. We prefer to use Greg Abry from Abry Brothers

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