



4984 W. Smith Valley Rd.
Greenwood, Indiana 46142
(317) 888-5681
FAX (317) 888-5734
WWW.GETTUM.COM

SAMPLE REMODELING CONTRACT

Revised 2-1-2012

THIS AGREEMENT, made by and between _____, jointly and severally, (hereinafter referred to as "BUYER"), and GETTUM ASSOCIATES, INC. (hereinafter referred to as "CONTRACTOR").

WITNESSETH: That

1. Said CONTRACTOR, for and in consideration of the payment hereinafter mentioned, agrees to furnish all materials and labor necessary for installation of the improvements per the specification letter dated _____, 2010 and herein as follows:

Please See The Specification Letter

on/in a building located at:

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according to the construction specifications approved in writing by BUYER. CONTRACTOR reserves the right of compatible substitution as to brand, pattern and/or color where availability of materials necessitate such action. CONTRACTOR shall consult with owner on such substitutions as necessary. The CONTRACTOR and BUYER shall date and sign the Construction Specifications for identification.

2. PAYMENT. The BUYER shall pay to CONTRACTOR, for the performance of this AGREEMENT, the sum of _____ (**\$tbd**), (hereinafter referred to as CASH PRICE). Upon completion of financing and availability of funds, payments are as follows:

AMOUNT		DUE	Date Paid/Dtail
\$ TBD	Deposit	At contract signing	
\$ TBD	Upon Start Of		

2a. The project is substantially complete when all items specified in the plans and specifications have been constructed or installed. "Punch List" items requiring adjustment repair or cleaning of any constructed or installed item(s) shall not be cause for delay of final payment, but rather shall be considered warranty items. CONTRACTOR shall be entitled to final payment upon substantial completion of the project less any escrowed items. Values of missing or back ordered items required for completion shall be held in escrow from final payment(s). Upon their installation per contract specifications escrowed payments shall become due.

2b. The CASH PRICE is partially based upon and includes the following allowances:

\$	For	
\$	For	
\$	For	
\$	For	
\$	For	
\$	For	
\$	For	
\$	For	
\$	For	
\$	For	

If the BUYER'S selections result in costs above the allowances, BUYER agrees that the CASH PRICE shall be increased by the amount of such excess plus ten (10) percent. If BUYER'S selections result in costs less than the above allowances, the CASH PRICE shall be reduced by the amount of the difference. This provision shall apply only to the allowances shown above. Any other changes or modifications shall be subject to the provisions of Section 4 hereof.

2c. A finance charge of 1-1/2% per month will be added on any unpaid balance over 30 days old, which is an annual percentage rate of 18%. Legal action will be taken on uncollected accounts 45 days past due. Court costs, legal fees and collection fees incurred by CONTRACTOR plus interest will be added to any account owed by BUYER.

3. The CONTRACTOR shall secure building permits as required by the proper authorities and anticipates commencement of said improvements within approximately ____ days after the occurrence of all of the following: (I) written acceptance of this AGREEMENT by BUYER; (II) the BUYER'S written approval of the plans and specifications is received by CONTRACTOR; and (III) a commitment for financing the cost of improvements has been received by CONTRACTOR. CONTRACTOR anticipates completion of improvements within approximately ____ working days from start of construction not including delays caused by BUYER provided that nothing contained herein shall render CONTRACTOR liable for any delay caused by failure of any subcontractor, supplier or material man, fires, strikes of public authorities, war, inclement weather, delays or defaults of carriers, shortages of materials or labor, acts of god or other causes, beyond the CONTRACTOR'S control.

4. No changes from the original "Construction Specifications" shall be made unless the parties hereto shall agree in writing as to the nature and the extent of such changes, with payment to be made prior to the start of said changes or other agreement listed in the Contract Addendum. Although the CONTRACTOR shall have the right to refuse any changes or alterations from the original "Construction Specifications" after construction has started, CONTRACTOR shall not do so unreasonably. It is acknowledged by the parties that changes will add additional construction time to the project, and may affect the final cost of the project.

5. Any controversy or claim arising out of or relating to this contract, or the breach thereof, or any wrongful act or omission by CONTRACTOR or the breach of any other duty imposed by law shall be settled by the courts of Johnson County Indiana as governed by the laws of the state of Indiana.

6a. CONTRACTOR shall consult with appropriate electrical and gas suppliers or other underground utilities covered by Indiana Underground Plant Protection Services (IUPPS), to locate and mark concealed lines. CONTRACTOR will not be responsible for any damages to electrical lines, gas lines, cable, phone, or other concealed utilities, not part of IUPPS but will use reasonable precautions. CONTRACTOR will not be responsible for any damages to driveway or yard, but will use reasonable precautions. If BUYER so wishes, CONTRACTOR will at additional cost, wheel in materials instead of using truck, and/or consult servicing utilities on location of electrical or gas lines to prevent damage, with payment to be added to next draw request.

6b. CONTRACTOR shall carry all required workers compensation insurance for each of it's employees and shall maintain public liability insurance and builders risk policies to cover the described project. Once products are installed on the project site, or are contained within the owner's structure(s) on the site, their risk protection shall transfer to the BUYER'S homeowner's insurance coverage. It is the BUYER'S responsibility to contact their homeowner's insurance carrier as necessary for the possible purpose of increased limits.

7a. The CONTRACTOR has made no allowances for any lead or asbestos abatement and shall not be held responsible for the testing, removal or disposal of same in any way. Testing, removal, encapsulating or other approved containment methods, shall be the responsibility of others who are trained, regulated and approved for this work, and shall be at additional cost to the BUYER. BUYER shall advise CONTRACTOR should BUYER suspect the existence of any lead or asbestos materials on or in the subject structure.

OCCUPANT ACKNOWLEDGMENT STATEMENT

I have received a copy of the Lead Paint Pamphlet, "Renovate Right" informing me of the potential risk of lead hazard exposure in my dwelling unit. I received this pamphlet before the work began.

Printed Name: _____ Signature: _____

Date: _____ Address Undergoing Renovation: _____

7b. The CONTRACTOR has made no allowances for any covered or unseen structural deficiencies, or insect damaged areas unless so specifically noted in the Specifications. CONTRACTOR, at additional cost may make any necessary repairs with BUYER'S approval. Any concealed conditions that do not meet current building code will be corrected at additional cost.

7c. Mold occurs naturally in almost all indoor environments. Mold spores may also enter a home through open doorways, windows or a variety of other sources. CONTRACTOR has no experience, expertise or information regarding mold or the direction of mold. BUYER understands and acknowledges that CONTRACTOR makes no warranty or representation of any kind, express or implied, regarding the presence or effect of mold on or in proximity to the property. No warranty or representation of any kind, express or implied, regarding the presence or absence of mold, regarding the effectiveness of any architectural or engineering fixture or design for reducing the presence, affect or growth of mold is made by CONTRACTOR. BUYER and CONTRACTOR hereby specifically agree that CONTRACTOR shall not be responsible for any property damage, personal injury, loss of income, emotional distress, death, loss of use, loss of value and adverse health effects resulting from mold accumulation regardless of the cause of said accumulation, except in the case of gross negligence of the CONTRACTOR.

8. Once BUYER'S right to cancel (as described in the Notice of Cancellation attached to this Agreement) expires, and should this Agreement then be terminated by the BUYER for any reason other than for cause, BUYER shall be responsible for the following damages: After the Contract is effective, but before construction commences, liquidated damages in the amount of twenty percent (20%) of the CASH PRICE. After construction commences, said damages shall be the CASH PRICE less the reasonable value of labor and material not yet delivered or installed as of date of cancellation, plus reasonable attorney fees and reasonable costs of collection. For purposes of this Paragraph 8, "cause" shall mean breach of this Agreement by CONTRACTOR.

9. CONTRACTOR may assign any or all of its interest in this Agreement or of any fee due under this Agreement, but only with the prior written consent of BUYER, such consent not to be unreasonably withheld, conditioned or delayed.

10a. CONTRACTOR guarantees all workmanship against substantial defects for a period of (1) year from the date of completion of improvements. CONTRACTOR shall provide BUYER with all manufacturer and supplier warranties received by CONTRACTOR on materials and appliances incorporated into the improvements and CONTRACTOR shall have no further obligation thereon.

10b. The work to be performed shall be in a good and workmanlike manner and in accordance with the Ordinances, Rules and Regulations of the City, Town or Village wherein the above mentioned property is located, with the work tolerances as prescribed by the BAGI Quality Assurance Builder Standards 1999 Edition - For Professional Builders and Remodelers, Builders Association of Greater Indianapolis. If an item is not covered in that publication, standard industry practice shall govern.

The party's agree to the provisions of this paragraph, along with the acknowledgement that a copy of The Quality Builder Standards, is available on-line at www.QualityBuilderStandardsOnLine.com and is evidenced by their signatures below:

BUYER Signature

CONTRACTOR Signature

11. DISCLAIMER OF IMPLIED WARRANTIES:

THE FOREGOING EXPRESS WARRANTIES SET OUT IN PARAGRAPH 10 HEREOF ARE ACCEPTED BY BUYER IN LIEU OF ALL OTHER WARRANTIES EXPRESS AND/OR IMPLIED INCLUDING, BUT NOT LIMITED TO THE IMPLIED WARRANTY OF WORKMANLIKE CONSTRUCTION AND THE IMPLIED WARRANTY OF HABITABILITY. ALL OTHER WARRANTIES EXPRESS OR IMPLIED ARE WAIVED BY REASON OF THE PROMISES AND AGREEMENTS HEREIN CONTAINED.

_____ BUYER (s) initial here after reading this paragraph.

12. The BUYER acknowledges receipt of a true signed copy of this agreement and acknowledges that he has read and knows the contents thereof, and understands that no other agreements, verbal or otherwise, are binding upon the parties thereto, and that same contain the entire agreement.

13. This agreement shall be binding upon the heirs, administrators, executors, and assigns of the respective parties hereto.

14. Contractor reserves the right to place a job site sign on the property as a means of identifying project location for labor and material deliveries unless prohibited by the Covenants & Restrictions running with the property.

15. Contractor reserves the right to take and use photographs of the completed project in its advertising endeavors. Contractor also agrees not to publish project names or job locations.

16. Other provisions: NONE AT THIS TIME

IN WITNESS WHEREOF, the parties have hereunto subscribed their names on the date first above written. Submitted this _____ th day of _____, 20_____

Accepted by Buyer (s)

Authorized Agent of Contractor

Signature

Date

Signature

Date

Printed

Date

Printed

Date

Signature

Date

Corporate Acceptance Signature

Date

Printed

Date

Print

Date

ATTENTION:

YOU THE BUYER, MAY CANCEL THIS TRANSACTION AT ANY TIME PRIOR TO MIDNIGHT OF THE THIRD BUSINESS DAY AFTER THE EFFECTIVE DATE OF THIS AGREEMENT. THE ATTACHED NOTICE OF CANCELLATION FORM, WHICH YOU ACKNOWLEDGE HAVING RECEIVED, GIVES YOU AN EXPLANATION OF THIS RIGHT.

_____ BUYER'S initial here after reading this paragraph.

NOTICE OF CANCELLATION

DATE: _____

YOU MAY CANCEL THIS TRANSACTION, WITHOUT ANY PENALTY OR OBLIGATION, WITHIN THREE BUSINESS DAYS FROM THE ABOVE DATE.

IF YOU CANCEL, ANY PROPERTY TRADED IN, AND PAYMENTS MADE BY YOU UNDER THE CONTRACT OR SALE, AND ANY NEGOTIABLE INSTRUMENT EXECUTED BY YOU WILL BE RETURNED WITHIN 10 BUSINESS DAYS FOLLOWING RECEIPT BY THE SELLER OF YOUR CANCELLATION NOTICE, AND ANY SECURITY INTEREST ARISING OUT OF THE TRANSACTION WILL BE CANCELED.

IF YOU CANCEL, YOU MUST MAKE AVAILABLE TO THE SELLER AT YOUR RESIDENCE, IN SUBSTANTIALLY AS GOOD CONDITION AS WHEN RECEIVED, ANY GOODS DELIVERED TO YOU UNDER THIS CONTRACT OR SALE; OR YOU MAY IF YOU WISH, COMPLY WITH THE INSTRUCTION OF THE SELLER REGARDING THE RETURN SHIPMENT OF THE GOODS AT THE SELLER'S EXPENSE AND RISK.

IF YOU DO MAKE THE GOODS AVAILABLE TO THE SELLER AND THE SELLER DOES NOT PICK THEM UP WITHIN 20 DAYS OF THE DATE OF YOUR NOTICE OF CANCELLATION, YOU MAY RETAIN OR DISPOSE OF THE GOODS WITHOUT ANY FURTHER OBLIGATION. IF YOU FAIL TO MAKE THE GOODS AVAILABLE TO THE SELLER, OR IF YOU AGREE TO RETURN THE GOODS TO THE SELLER AND FAIL TO DO SO, THEN YOU REMAIN LIABLE FOR PERFORMANCE OF ALL OBLIGATION UNDER THIS CONTRACT.

TO CANCEL THIS TRANSACTION, MAIL OR DELIVER A SIGNED AND DATED COPY OF THIS CANCELLATION NOTICE OR ANY OTHER WRITTEN NOTICE, OR SEND A TELEGRAM TO GETTUM ASSOCIATES, INC. AT:

4984 W. SMITH VALLEY RD.
GREENWOOD, INDIANA 46142

NO LATER THAN MIDNIGHT OF _____

I HEREBY CANCEL THIS TRANSACTION

BUYER	DATE	BUYER	DATE