

NEW HAMPSHIRE CONSTRUCTION CONTRACT

1. PARTIES TO THIS CONTRACT:

CONTRACTOR _____ _____
NAME PHONE

ADDRESS

OWNER _____ _____
NAME PHONE

ADDRESS

2. COMPLETION DATES:

- a. Estimated date of commencement _____
- b. Estimated date of completion _____

3. SCOPE OF WORK:

Contractor shall provide all labor and materials, and shall construct for Owners the residence as described by the plans and specifications (hereafter "the Project") selected by Owners and more particularly described as _____

Copies of said plans and specifications have been executed by Contractor and Owner on the date hereof and are hereby made a part of this contract.

4. LOCATION OF WORK: _____

5. PERMITS:

Contractor shall apply for and obtain such permits and regulatory approvals as may be required by the local municipal/county government, the cost thereof shall be an expense of the Project.

6. SOIL CONDITIONS:

Contractor shall have no responsibility for the condition of soils at the Work Site. Any excavation, filling or other work required by the Owner other than the usual and customary excavation and grading shall be an additional expense of the Owner. Owner shall determine before construction begins if additional site work is required because of the soil conditions at the Work Site and shall provide Contractor written specifications as to such additional site work. Contractor shall not be responsible for any damages suffered by Owner because of the soil conditions at the Work Site.

7. INSURANCE:

- A. Contractor shall maintain general liability and workers compensation insurance to ensure against risks covered by such insurance. Contractor shall be responsible for any worker's compensation coverage or payments required and shall indemnify and hold Owner harmless for the payment of same or such claims against Owner.
- B. Owner shall maintain builder's risk insurance to ensure against risks covered by such insurance.

8. CHANGES TO SCOPE OF WORK:

Owner may make changes to the scope of the work including changes to the plans and specifications from time to time during the construction of the Project. However, any such change or modification shall only be made written "Change Order", in the form of a letter to Contractor specifying the changes. Owner agrees to pay any increase in the cost of the Project as a result of all Change Orders. In

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the event the cost of the Change order is not known at the time a Change Order is executed the Contractor shall estimate the cost thereof and Owner agrees to pay the actual cost whether or not it is in excess of the estimated cost. **All change orders must be approved by Owner, Builder and Lender.**

9. **CONTRACT PRICE:** Owner agrees to pay Contractor the sum of \$_____ for performing the services set forth in the scope of work. Contractor shall be paid as follows:
Lender will only pay for work completed and materials on-site.
- _____
- _____

10. **RESOLUTION OF DISPUTES:** If a dispute arises concerning the provisions of this contract or the performance of the parties, then the parties agree to settle this dispute by jointly paying for one of the following (check only one):
- A. Binding arbitration with the parties agreeing to accept as final the arbitrator's decision (_____);
 - B. Nonbinding arbitration, with the parties free to not accept the arbitrator's decision and to seek satisfaction through other means, including a lawsuit (_____);
 - C. Mediation, with the parties agreeing to enter into good faith negotiations through a neutral mediator to attempt to resolve their differences (_____);
- The parties are *not* required to select of these dispute resolution methods. They are optional. If the parties do *not* select one of these dispute resolution options, check here: _____.

11. **WARRANTEE:** Contractor's warrantee shall be limited to defects in workmanship within the scope of work performed by Contractor and which arise and become known within one (1) year from the date hereof. All said effects arising after one (1) year and defects in material are not warranted by Contractor. Contractor hereby assigns to Owner all warranties on materials as provided by the manufacturer thereof.

12. CONTRACT ACCEPTANCE:

CONTRACTOR: DATE:

OWNER: DATE:

OWNER: DATE: