

DISCLAIMER: The below is a high-level summary of certain terms, dollar amounts and deadlines which will be included in a Purchase and Sales Contract between a Buyer and Porchfront Homes At Erie Village, LLC ("Contract"). In the event of a discrepancy between this sheet and the Contract, the Contract shall govern. *\*All days are calendar days unless otherwise noted. Seller/Architect deadlines are estimates only and can take less or more time than outlined below.*

Deadlines	Critical Events	Details
<b>At MEC (Mutual Execution of Contract)</b>	<b>Sign Contract &amp; Deliver Earnest Money &amp; Lender Letter or P.O.F.</b>	<ol style="list-style-type: none"> <li>1. <u>Sign contract &amp; contract documents.</u></li> <li>2. <u>Deliver \$20,000 Earnest Money Deposit (1<sup>st</sup> Portion):</u> Checks should be made payable to <i>Porchfront Homes at Erie Village, LLC</i> mailed to P.O. Box 294, Niwot, CO 80544-0294 or hand delivered to 102 2nd Ave., Niwot, CO 80544 in the amount of \$20,000. In memo please write "E.M. for [enter house # &amp; street] of Erie Village."</li> <li>3. <u>Deliver Lender Letter or Proof of Funds Due to Seller.</u></li> <li>4. <u>Schedule Initial Design Concept &amp; Building Orientation Meeting with Seller &amp; Architect</u> to take place within 14 calendar days. Email <a href="mailto:mcoonce@porchfronthomes.com">mcoonce@porchfronthomes.com</a> to schedule appointment.</li> </ol>
<b>14 Days from MEC</b>	<b>Initial Design Concept Meeting</b>	Initial Design Concept & Building Orientation Meeting shall occur with Architect & Seller to establish overall home design concept for custom-designed homes.
<b>21 Days from MEC</b>	<b>Rescission Deadline</b>	If not satisfied for any reason, Buyer shall deliver written notice to terminate Contract to Seller no later than 21 days from MEC ("Rescission Deadline") & all earnest money shall be returned. <b>If Buyer does not provide a Rescission Notice within this 21-day Rescission Period, but opts to terminate this Contract prior to the date on which the Seller submits building plans, floor plans, or other documents for a building permit ("Permit Application Date"), Buyer's Earnest Money Deposit shall be returned to the Buyer net of the following: (i) third-party fees related to design, architecture, engineering, pricing requests, etc., and reasonable legal fees, (ii) fees of Seller for time-spent, which shall be reflected on an invoice submitted with the refund of the remainder of the Earnest Money Deposit, and (iii) a processing fee of \$1,000.00. On and after the Permit Application Date, the Earnest Money Deposit becomes fully non-refundable.</b>
<b>30 Days from MEC</b>	<b>2<sup>nd</sup> Architectural Design Meeting</b>	Buyer shall meet with Architect & Seller again to finalize design. Architect commences design work following this meeting. <b>Important: If Buyer terminates Contract after the Rescission Period but prior to Seller's submission of building permit application, Earnest money shall be refunded less certain amounts set forth in the Contract per Par. 6, Dirt Start.</b>
<b>60 Days from MEC</b>	<b>Architectural Plans Ready for Review &amp; Estimated Pricing</b>	Architectural plans ready for review along with estimated pricing based on historical data. Buyer and Seller may enter into a Contract addendum updating the estimated Purchase Price.
<b>90 Days from MEC</b>	<b>Finalize Design &amp; Submit to ARC</b>	Buyers shall finalize plans with Architect (excluding interior finishes) to submit to ARC (Architectural Review Committee). Seller begins bidding process for final pricing.
<b>120 Days from MEC</b>	<b>Engineering &amp; Energy Modeling</b>	Seller begins on engineering plans and energy modeling to prepare for Building Permit Application.
<b>150 Days from MEC</b>	<b>Pricing Delivered to Buyer &amp; Permit Application</b>	Final pricing shall be determined & plans submitted to City for building permit. Buyer and Seller may enter into a Contract addendum updating the final Purchase Price. <b>Earnest money becomes completely non-refundable at this point subject to certain exceptions set forth in the Contract.</b>
<b>4-8 Weeks from Permit Application</b>	<b>Permit Receipt &amp; 2<sup>nd</sup> E.M. Portion Due</b>	Permit process can take 4-8 weeks. Upon receipt of building permit, Buyer shall deliver \$15,000 balance of earnest money to Seller following same instructions as outlined above.
<b>Starting at Permit Application</b>	<b>Selection Schedule Set in Seller Trend Software System</b>	Appointments scheduled for all finish selections with Seller and design centers. Typically Buyer will be making Finish Selections through the 60 days following Construction Start.
<b>Within 1 week from Permit Receipt</b>	<b>Pre-Construction Meeting with Seller Scheduled &amp; Permit Receipt Notification</b>	Buyer will be notified upon receipt of Building Permit at which time a Pre-Construction meeting will be scheduled to take place within one week with Seller or Superintendent. Buyer should contact Seller, Mary Coonce at <a href="mailto:mcoonce@porchfronthomes.com">mcoonce@porchfronthomes.com</a> to schedule appointment.
<b>1-2 Weeks from Permit Receipt</b>	<b>Groundbreaking</b>	Construction scheduled to start within 1-2 weeks from building permit receipt.
<b>30 Days after Permit Receipt</b>	<b>Options Deposit Due</b>	Within thirty (30) days of Permit Receipt, Buyer shall do the following: <ol style="list-style-type: none"> <li>1. Deliver options deposit per any Change Orders on Seller Trend. Minimum deposit of 25% -100% in Seller's discretion.</li> <li>2. Follow same instruction for earnest money deposit except in Memo write "Options Deposit" and address.</li> </ol>
<b>60-90 Days from Construction Start</b>	<b>Roughs, Framing &amp; Landscaping Walk-Through</b>	Buyer will be notified to attend a Roughs, Framing & Landscaping Walk-through of the property within approximately 30 days from the Foundation installation where Buyer will have the opportunity to see the location of plumbing, electrical & discuss landscaping options as applicable.
<b>5-6 Months from Roughs Walk-Through</b>	<b>Completion</b>	Build time from Roughs Walk-Through above is approximately 5-6 months.
<b>14 Days from Completion</b>	<b>Closing Scheduled</b>	Buyer will be notified of tentative Closing Date approximately 20 days prior to expected receipt of final or temporary Certificate of Occupancy.
<b>4-5 Days prior to Completion</b>	<b>Pre-Close Walk-through Scheduled</b>	Buyer is notified to attend the Pre-Closing Walk-through to occur approximately 4-5 days prior to Closing.
<b>Day of Closing</b>	<b>Closing!</b>	Closing shall be within 5 days of receipt of Certificate of Occupancy. Buyer attends a closing-day walk-through <i>prior to Closing</i> then attends Closing and becomes an Erie Village Homeowner! Congratulations!

