



COST PLUS CONSTRUCTION AGREEMENT

AGREEMENT # 2023-05

This agreement is made as of 07-17-2023, by and between *Global Builders LLC*, maintaining offices at *15 Sunset Ave, Edison NJ 08820* (hereinafter referred to as "Builder") and the customer (hereinafter referred to as "Customer") described below:

1. CUSTOMER INFORMATION

Name	Nupur & Vivek Shah
Address	20 Farmhaven Ave, Edison NJ 08820
Phone	848-248-0357
Email	shah.nupur@hotmail.com

2. PROJECT INFORMATION

Project Address	20 Farmhaven Ave, Edison NJ 08820
Project Scope	Construction of New Single Family Home as per architectural drawings and plot plan provided by the Customer
Township	Township of Edison (hereinafter referred to as "Township")

3. BUILDER INFORMATION

Name	Global Builders LLC
Address	15 Sunset Ave, Edison NJ 08820
Phone	908-941-0515
Email	info@globalbuildersnj.com
Builder Registration #	50007
Authorized Representative	Prashant Shenoy
Title	President & CEO
Phone / Email	732-789-8730 / prashant@globalbuildersnj.com

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4. PLANS

The following architectural drawings and plot plans (hereinafter collectively referred to as "Plans") provided by the Customer are part of this agreement. The Builder agrees to perform all work in accordance with the dimensions, specifications & details as described in these documents, subject to any modifications pursuant to authorized Change Orders, which shall in all cases be signed by both Builder and Customer. Customer acknowledges that the dimensions specified in the plans might vary slightly in the field.

4.1. ARCHITECTURAL DRAWINGS

Architect Information	Project #	22-P-009	
Pro Arch Corporation LLC Pirkko Liisa Pattanayak 7 Parker Court South Amboy, NJ 08879 Phone: (732) 816-2764	Sheets	Title	Date
	A-1	Basement - Foundation Plan, General Notes	01/15/2023
	A-2	Proposed First fFloor Plan & Building Views	01/15/2023
	A-3	Proposed Second Floor Plan, Tray Ceiling, Balcony Details	01/15/2023
	A-4	Front, Rear Elevations, Porch Column Stucco Details	01/15/2023
	A-5	Side Elevations, Barrel Ceiling, Basement Entrance Stair, Porch Details	01/15/2023
	A-6	Transverse & Longitudinal Section, Concrete Wall Details, Framing, Girder Details	01/15/2023
	A-7	Roof Plan, Radon, Strapping Details	01/15/2023
	A-8	Electrical - Basement, Gas Riser, Legends, Sump Pump	01/15/2023
	A-9	Electrical Plans - First & Second Floor, Deck Framing Details	01/15/2023
	A-10	Structural Framing & Wall Bracing Plans, Details	01/15/2023
	A-11	TJI Installation Sheet, Bathroom Bench, Floor Details	01/15/2023

4.2. PLOT PLANS

Engineer Information	File #	906621	
Fletcher Engineering, Inc. PO Box 329 Fords, NJ 08863 Phone: 732-738-8809			
	Sheet 1	Plot & Grading Plan	04-27-22

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4.3. SPECIFICATIONS

The following dimensions & specifications are derived from the Plans. All dimensions and specifications are approximate and vary based on field conditions and measurements and are for reference purposes only.

Area	SQFT
Lot	20,000.00
1st Floor	2,106.00
2nd Floor	1,884.00
2nd Floor open area	505.00
Total Heated Living Area	3,620.00
Garage	474.00
Total Structure with Garage	4,969.00
Unfinished Basement	1,934.00
Porch, Steps & Walkway	921.40
Rear Deck	300.00
Optional Patio	614.00
Balcony	130.00
Asphalt Driveway with Belgian block edging	1511.60

5. SCOPE OF WORK

The Customer hereinafter authorizes the Builder to furnish all materials and labor necessary to improve these premises according to the specifications and details outlined in the Plans. The Builder agrees to apply for construction permits with the Township.

The Builder agrees to supply all materials, labor and equipment necessary to complete the construction of a new single family home at the said premises as per the Plans and to obtain Certificate of Occupancy from the Township.



5.1. DEMOLITION

Customer agrees to vacate the premises and get all the utilities disconnected and provide the Builder with disconnect letters from the utility companies prior to Builder starting demolition work. The Builder will perform the following work

☐ Disconnect & cap existing sewer pipe as required by the township prior to demolition
☐ Demolish the existing 2-story structure & shed including foundation & footings, patio & walkways
☐ Remove all construction debris from the site
☐ Remove trees from the site as per the Plans

5.2. SITE WORK

The following site work will be performed by the Builder as per the Plans

SITE PREP
☐ Install silt fence around the perimeter of the property as per the Plans
☐ Create construction entrance as per the Plans
RAINWATER RUNOFF
☐ Install Seepage tank and connect roof leaders as per the Plans
SIDEWALK, CURB & DRIVEWAY APRON
☐ Install new sidewalk, curb & apron as per the Plans
TREES
☐ Remove trees as per the Plans

5.3. UTILITIES

The following work will be performed by the Builder to hookup new utility services. The remaining work will be completed by the utility companies in order to enable the service.

☐ Install new 1" water service line from the basement to the curb. The utility company will install meter and hookup service
☐ Install new 1-1/4" gas service line from the basement to the exterior wall. The utility company will install meter and hookup service

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| ☐ Install new 200A overhead service line to the meter. The utility company will install meter and hookup service |
| ☐ Install new 4" sewer line from the basement to the curb and hook up to the existing sewer line |

5.4. EXCAVATION & FOUNDATION

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|---|
| ☐ Excavate foundation area as marked by the Engineer / Surveyor |
| ☐ Remove excess soil from the site |
| ☐ Install concrete footings & 10" concrete foundation walls as per the Plans |
| ☐ Install 4" rigid perforated footing drain pipes on the outside & inside perimeter of the foundation and connect into the sump pit as per the Plans |
| ☐ Install 4" concrete slab floor in the basement, garage & porches |
| ☐ Install front & rear masonry stairs & landing concrete slabs |

5.5. STRUCTURE

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|---|
| ☐ Install W12x35 Steel beam in the basement as per the Plans |
| ☐ Frame the structure according to the specifications in the Plans |
| ☐ Frame 1 st floor, 2 nd floor & the roof as per the Plans |
| ☐ Choice of 9ft or 10ft ceiling height on 1st floor. |

5.6. EXTERIOR FINISH

- | |
|---|
| ☐ Andersen 400 series white windows & patio doors with dimensions as per the Plans |
| ☐ Front exterior door as per customer choice |
| ☐ Install stucco & stone facade as shown in the Plans with choice of color |
| ☐ GAF Timberline HDZ asphalt shingle roof with choice of color with 50-year limited lifetime manufacturer warranty |
| ☐ RBP Elm Grove or Norandex Summit Manor vinyl siding on 2 sides & rear |
| ☐ Install white vinyl soffits & aluminum fascia |
| ☐ Install 6" white aluminum gutters & leaders with leaf guards |

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- ☐ Install Wrought Iron or Aluminum railings on front porch, balcony & stairs

5.7. SYSTEMS & MECHANICALS

HEATING, VENTILATION & AIR CONDITIONING (HVAC) WORK

- ☐ All HVAC work will be performed by licensed HVAC technicians in a professional & workmanlike manner
- ☐ HVAC duct work will be a combination of solid sheet metal trunk where possible & insulated flex ducts
- ☐ Lennox high-efficiency TWO-Zone HVAC system (2 units) will be installed. The capacity & tonnage of the units will be determined by the HVAC plans
- ☐ 1st floor thermostat will be located in the family room & 2nd floor thermostat will be located in the hallway
- ☐ No HVAC vents will be installed in the garage or attic
- ☐ HVAC work comes with 2-year warranty on labor & material
- ☐ All HVAC units are covered by manufacturer's warranty

PLUMBING WORK

- ☐ All plumbing work will be performed by licensed plumbers in a professional & workmanlike manner
- ☐ All new PEX & PVC pipes will be installed for water, vent & drain connections
- ☐ All plumbing fixtures will be installed as per customer choice
- ☐ One (1) high-efficiency Tankless or 75 gallon hot water heater will be installed
- ☐ All plumbing work comes with 2-year labor & material warranty
- ☐ All plumbing equipment, fixtures & appliances are covered by respective manufacturer's warranty

ELECTRIC & FIRE PROTECTION WORK

- ☐ All electric work will be performed by licensed electricians in a professional & workmanlike manner
- ☐ New 200A service panel will be installed

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☐	All new electric wiring, outlets, switches, lights will be installed
☐	GFCI outlets will be installed in wet areas such as kitchen, bathrooms, laundry & mudroom
☐	All bedrooms will be installed with smoke detectors
☐	Hallways outside bedrooms on 1 st floor & 2 nd floor & basement will be installed with CO & smoke (combo) detectors
☐	TWO (2) 240V EV charger outlet will be installed in the garage as per Plans
☐	Ten (10) low voltage wires will be installed for home entertainment, surveillance & Internet connectivity as per customer choice.
☐	All electric work comes with 2-year labor & material warranty
☐	All electric fixtures & equipment are covered by respective manufacturer's warranty

5.8. INTERIOR FINISH

☐	All interior finish work will be performed in a professional & workmanlike manner
☐	1-Year warranty is included for all interior finish work labor & finishing materials supplied by Global Builders and / or its subcontractors
☐	Warranty on all finish materials supplied by the Customer will be provided by respective manufacturers
INSULATION	☐ Fiberglass batt insulation on all exterior walls & ceilings
	☐ Insulation specifications will be determined by the Plans
WALL FINISHING	☐ ½" gypsum board on walls
	☐ ½" gypsum board on 1 st floor, 2 nd floor & basement ceiling
	☐ ⅝" gypsum board on garage walls & ceiling
MOLDINGS & TRIM WORK	☐ 5-¼" colonial style base moldings in all rooms
	☐ 3-½" colonial style door & window casings in all rooms
	☐ Shoe molding will be installed throughout the house
	☐ Colonial style crown moldings in foyer, living, dining & master bedroom
	☐ Picture frame moldings in foyer, living, dining & master bedroom

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INTERIOR STAIRS & RAILINGS	☐ 2 nd floor stairs will be constructed with pine stringers, stained red oak treads & pine risers. Stringers & risers will be painted white & treads will be stained to match the flooring
	☐ Basement stairs will be pine unfinished
	☐ Railings will be constructed with red oak handrail & wrought iron balusters with alternate plain & single basket design
FLOORING	☐ Prefinished hardwood flooring in all rooms & hallways except entry foyer, kitchen, pooja room, bathroom & laundry as per customer choice
TILE WORK	☐ Kitchen, pooja room, laundry & bathroom floors will be tiled with ceramic or porcelain tiles
	☐ Kitchen backsplash around the counter area will be tiled
	☐ All shower walls & floors will be tiled
PAINT	☐ Bathroom walls will be tiled up to 4 ft from the floor
	☐ 1 coat of primer & 2 coats of paint on all walls & ceilings
	☐ All ceilings will be painted with white flat ceiling paint
	☐ Customer can choose up to 10 colors of their choice for wall paint
	☐ Wall paint will be eggshell finish
	☐ Moldings, casings & doors will be painted white with semi-gloss finish
CABINETRY & SHELVING	☐ All paint will be Benjamin Moore brand
	☐ Customer will be provided with an allowance for customizing kitchen cabinets, bathroom vanities & countertop of their choice
	☐ Customer will work directly with our kitchen & bath showroom partners in designing the kitchen floor plan, cabinets, countertop finish & color
	☐ Customer choice of bathroom vanities will be installed
	☐ Master closet will be installed with ClosetMaid white wood cabinet system
	☐ All other closets & pantries will be installed with wire mesh shelving

5.9. FINAL STEPS

- ☐ Finish front & rear exterior stairs, install railings

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☐	Pave asphalt driveway with belgian block edging
☐	Install concrete walkway, composite deck & paver patio as per the Plans
☐	Remove all construction debris from the site
☐	Cleanup interior of the house by a professional cleaning crew
☐	Grade the property, plant new lawn seed, hay & tack
☐	Install shade & replacement trees as per the Plans
☐	Schedule final inspections, obtain certificate of occupancy from the Township

6. WARRANTY

WARRANTY	TIME PERIOD
Structure	10-year structural warranty as described in the warranty information document
Systems & Mechanical	2-year warranty on systems & mechanicals as described in the warranty information document
Workmanship	1-year warranty on workmanship as described in the warranty information document
In addition to the above warranty from Global Builders, the following warranties are included by the suppliers & equipment manufacturers	
Andersen Windows	10 Years
HVAC Units	5 - 10 Years
Hot Water Heaters	5 - 10 Years
Customer purchased materials	Warranty provided by respective manufacturers

The Customer agrees to pay to the Builder, the actual construction cost incurred by the Builder for the construction of the new single family home at the said premises as per the Plans. The construction cost includes all labor & material costs, architect, engineer & surveyor fees, construction permit fees & bonds, any testing fees, demolition, debris removal costs & dumping fees, excavation & soil disposal fees, site maintenance costs, fees charged by the

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7. ALLOWANCES

The Builder agrees to provide the following amount to the Customer for furnishing finishing materials as listed below. Customer agrees to purchase / select the finishing materials in a timely manner and get it delivered to the site as per the schedule provided by the Builder.

#	Allowance Item	Amount
1	Front Entry Door	\$5,000.00
2	Kitchen Cabinets, Countertop, Sink, Faucet, Exhaust Hood	\$20,000.00
3	Appliances	\$8,000.00
4	Tiles - bathroom walls & floor, kitchen floor & backsplash, entry foyer, pooja room, mud room, laundry room ~ 2500 sqft @ \$4.00 / sqft	\$10,000.00
5	Bathroom Fixtures - Faucets, Shower Trims, Tubs, Toilets, Bathroom Vanities, Shower Doors, hardware & accessories	\$8,000.00
6	Lighting Fixtures (exterior lights, flood lights, chandeliers, pendants, vanity lights, dimmers, smart switches)	\$4,000.00
7	Hardwood flooring ~ 3,000 sqft @ \$4 / sqft	\$12,000.00
8	Interior Doors	\$5,000.00
9	Custom closets	\$5,000.00
10	Stone Veneer 500 sqft @ \$6 / sqft	\$3,000.00
11	Interior & Exterior Railings (including main stairs, balcony, front entry, basement entry)	\$8,000.00
	Total	\$88,000.00

8. CONTRACT PRICE

8.1. COST OF CONSTRUCTION & BUILDER FEES

The Customer agrees to pay to the Builder, the actual construction cost incurred by the Builder for the construction of the new single family home at the said premises as per the Plans. The construction cost includes all labor & material costs, architect, engineer & surveyor fees, construction permit fees & bonds, any testing fees, demolition, debris removal costs & dumping fees, excavation & soil disposal fees, site maintenance costs, fees charged by the

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utility companies, and/or any other costs incurred in connection with the construction of the new single family home at the said premises as per Plans.

The Customer also agrees to pay the Builder a fixed fee as compensation to the Builder for the services provided. The Builder agrees to provide Warranty for the construction work as outlined in the Warranty Section.

8.2. TOTAL CONTRACT SUM

The Builder guarantees that the actual construction cost shall not exceed the Total Contract Sum of \$750,000.00 (including Builder Fees), subject to additions and deductions by Change Orders as specified under the Change Orders section.

The maximum amount of actual construction costs payable by the Customer shall be \$750,000 USD ("Total Contract Sum"). Any costs exceeding the Total Contract Sum shall not be the responsibility of the Customer.

Although the Total Contract Sum is estimated at \$750,000.00, the Builder will make every effort to lower the cost of construction to under \$750,000.00 and pass on the savings to the Customer. The Builder agrees to maintain all receipts, check copies and invoices for all expenses incurred in construction of the Project and provide digital access to the Customer.

8.3. CUSTOMER APPROVALS

All work & payments shall be approved in writing (via email) by the Customer before the work can be performed by the Builder. Approvals will be done on a monthly basis, at the beginning of each month for the work to be performed and subsequent payments to be made for the work performed in that month.

8.4. PAYMENTS

The Customer agrees to pay the Builder the actual construction costs incurred by the Builder for the construction of the new single-family home at the premises specified in this Contract, as per the approved plans. The Customer shall make payments to the Builder in accordance with mutually agreed-upon terms and schedules, based on the actual costs incurred. Payment shall be made promptly upon receipt of an itemized invoice or as otherwise specified in this Contract.



8.5. CALCULATION OF ACTUAL COSTS

The actual construction costs shall include all reasonable expenses directly related to the construction project, such as materials, labor, permits, subcontractors, and other necessary expenditures. The Builder shall provide the Customer with a detailed breakdown of the actual costs incurred upon request.

8.6. CHANGE ORDERS

Customer reserves the right to order changes to the Project in the nature of additions, deletions or modifications, without invalidating this Agreement, and agrees to make corresponding adjustments in the Total Contract Sum and Completion Time if applicable. All changes will be authorized in a written "Change Order" signed by the Customer and the Builder, which shall be incorporated by reference herein.

The Customer acknowledges that any major changes to the final plans approved by the township will impact the Estimated Timeline and the Estimated Budget and agrees to keep the changes under 10% deviation from the approved plans.

The Customer acknowledges that any change orders after the work has been completed by the Builder will require removing / undoing the performed work and redoing the work according to the change order, might involve work performed by multiple subcontractors, will introduce significant impact to the Estimated Timeline and Estimated Budget and agrees to provide the Builder with change orders ahead of time to avoid any such delays.

8.7. COST BREAKDOWN

Below estimated cost breakdown is based on a combination of bids from subcontractors, price quotes from suppliers and based on knowledge of the local labor costs. Actual construction cost may vary based on market conditions at the time of construction. Please note that all costs are rounded up to the nearest thousand. Once the contract is signed, a detailed cost breakdown of labor & material by category and work item, subcontractor bids and material quotes from suppliers will be shared with the Customer.

The project cost is estimated to be as follows.

#	Category	Work Item	Estimated Cost (\$)
1	Site Work	Site Work - Demolition, Tree Removal, Silt Fencing, Construction Entrance	\$20,000.00
2	Foundation	Excavation, Soil Disposal, Foundation, Footing Drain,	\$80,000.00

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		Basement Stairs, Slabs, Utility hookups, backfill	
3	Structure	Metal Beams, Lumber, Stairs, Framing	\$130,000.00
4	Exterior Finish	Roofing, Siding, Windows & Exterior Doors, Stucco, Gutters	\$100,000.00
5	Systems & Mechanicals	HVAC, Plumbing, Electric & Fire Protection	\$80,000.00
6	Interior Finish	Insulation, Sheetrock, Tile Work, Cabinets, Paint, Flooring, Interior moldings, doors, railings, closets, Electric, Plumbing & Bathroom Fixtures	\$125,000.00
7	Final Steps	Driveway, Walkway, Deck, Patio, Landscaping, Front / Rear stairs, railings	\$50,000.00
8	Site Maintenance	Temp. Electric, Site Urinals, Dumpsters, Cleaning, Job Supplies, general labor	\$12,000.00
9	Allowances	Allowances for finishing materials as listed in the Allowances section	\$88,000.00
10	Builder Fees	Builder Fixed fees for services provided	\$65,000.00
TOTAL CONTRACT SUM			\$750,000.00

8.8. PAYMENT SCHEDULE

Customer agrees to make progress payments to Global Builders as per the below schedule. Customer agrees to pay the Builder all construction costs as listed in the Construction Cost & Funding Section in a timely manner based on work completed as listed below

Draw #	Work Progress	%	Amount
1	Deposit at signing of the contract	2%	\$15,000.00
2	Construction permits approval, Completion of Demolition, Order Windows & Exterior Doors	20%	\$150,000.00
3	Foundation walls installed & inspected by township	20%	\$150,000.00
4	Framing completed, sheathing inspection passed	10%	\$75,000.00
5	HVAC, Plumbing, Electric rough work completed & township inspection passed	10%	\$75,000.00
6	Exterior Finish work completed - Windows & exterior doors installed, Roofing, Siding, facade installed	10%	\$75,000.00
7	Framing inspection passed, insulation installed, Driveway, walkway, final grading, landscaping, patio, trees planted	15%	\$112,500.00

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8	Interior Finish - Sheetrock, tiles, paint, interior moldings, doors, cabinets, final electric, final plumbing, final HVAC completed, ready for final inspection	10%	\$75,000.00
9	Final inspections passed, CO obtained, Warranty certificate issued, house delivered to the Customer in a ready-to-move-in condition.	3%	\$22,500.00
TOTAL		100%	\$750,000.00

9. ESTIMATED TIMELINE

#	Work Item	Estimated Timeline
1	Demolition, Excavation, Soil Disposal & Foundation	4 weeks
2	Framing & Exterior Finish	6 weeks
3	Major Systems Rough Work	6 weeks
4	Interior Finish	12 weeks
5	Contingency	4 weeks
Estimated time to completion from the day of obtaining construction permits		36 Weeks

10. TERMS & CONDITIONS

10.1. SCOPE OF WORK

Customer understands and agrees that certain construction materials, such as tile, marble, granite, quartz or any other natural or man-made stones, cabinets, brickwork, wood, paint, stain and mica are subject to size and color variations, grain and quality variations, and may vary in accordance with price, availability and changes by manufacturers or in the Plans or other Project specifications. Every piece of wood has different characteristics in color and grain resulting in inconsistency of how the various pieces take staining and finishing. If circumstances arise that, in Builder's opinion, warrant changes of subcontractors, suppliers, manufacturers, brand names or items, Builder reserves the right to substitute equipment, materials, appliances, etc., which in Builder's opinion are considered to be of quality substantially similar or equal, or of better quality, subject to their availability. Customer also understands that Builder has the right to substitute or change materials and/or stain colors utilized in wood décor, if any.

Customer agrees that supervision and direction of individuals performing the Work in accordance with this Agreement, including but not limited to laborers and subcontractors,

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shall be done exclusively by Builder. The Customer agrees not to issue any instructions to the laborers or workers or otherwise hinder construction at the Project.

The Builder is responsible for applying for permits, scheduling inspections, and managing any required interactions with the Township in order to complete the project as per the schedule.

The Builder is responsible for managing subcontractors, ordering materials and schedule deliveries, and ensuring overall construction quality. The Builder will inspect each subcontractor's work to ensure that the work is performed in accordance with all construction codes and standards required by the Township. The Builder will ensure that the subcontractors address any issues found during inspection. The Builder is responsible for making payments to subcontractors and vendors.

10.2. FINANCIAL OBLIGATIONS & RESPONSIBILITIES

Customer shall make all payments to the Builder as per the payment schedule. The Builder shall assume full responsibility for all transaction and financial obligations with vendors, suppliers and subcontractors involved in the execution of this Contract.

Builder agrees that the Customer, as well as its assets and properties, shall be exempt from any and all obligations arising from the transactions & financial responsibilities arising from execution of this Contract.

Builder shall indemnify and hold the Customer harmless from any claims, damages, losses, liabilities, costs and / or expenses arising from or related to the transactions and financial obligations arising from execution of this Contract.

10.3. ASSIGNMENT

This clause shall be binding upon and inure to the benefit of the parties to this Contract and their respective successors, assigns and legal representatives.

10.4. INSURANCE

Builder agrees to maintain at its own expense during the entire period of construction at the Project site, General Liability Insurance policy which shall protect the Builder from claims for property damage and bodily injury, with limits of liability not less than \$1,000,000.00 for each occurrence. Builder shall name the Customer as an additional insured. Proof of such insurance shall be shared by the Builder before starting any construction activity at the Project site.



Customer agrees to maintain at its own expense during the entire period of construction at the Project site, Builder's Risk Insurance to cover the total value of the entire Project on a replacement cost basis.

10.5. CUSTOMER'S RIGHT TO ENTRY

Customer understands and agrees that the Project site is a construction site and that the property and the improvements, equipment and supplies thereon constitute a danger to those who may enter. Customer agrees to provide the Builder with prior written notice of its intent to enter the property for any reason while this Agreement is in effect and the Builder shall make reasonable accommodations to provide Customer with such access.

10.6. INDEMNIFICATION

To the fullest extent permitted by applicable law, Customer waives, releases and agrees to indemnify the Builder, its officers, directors, employees, agents, subcontractors and suppliers from and against any and all claims, losses or damages suffered by or incurred by the Customer, Customer's family members, guests as a direct or indirect result of any entry into the Project site while this Agreement is in effect.

Customer also acknowledges that the construction site is off-limits to the general public and agrees that the Builder is not responsible for any trespassing by anyone not authorized by the Builder to enter the Project site while this Agreement is in effect.

10.7. ESTIMATED COMPLETION DATE

The Builder estimates that it will commence work on or about one (1) week after obtaining the construction permits from the Township and expects to complete said work in or about 12 months. The Builder is not responsible for any delays in performing or completing the work arising out of circumstances beyond its control, including but not limited to, Customer's non-cooperation, time spent waiting for permits, inspections or approvals, Builder's ability to obtain materials and parts for reasons beyond Builder's control, acts of God, weather, terrorism, pandemic, warfare or other force majeure. It is expressly understood by the Customer that, despite anything to the contrary specified herein or verbally represented, any scheduled completion date is a good faith estimate, and the Builder makes no promises or representations concerning the date of completion.

The Customer agrees that the Customer has not relied, and will not rely upon, any estimated completion date for any purpose whatsoever, including, without limitation, relocation of residence, storage of personal property, and the Customer agrees that the Builder shall not



be liable for any additional costs, expenses or consequential damages whatsoever should the work not be completed by an estimated completion date.

10.8. CUSTOMER'S DEFAULT

In the event that the Customer fails to pay any of the amounts due and owing under this Agreement for more than thirty (30) days after any applicable due date or the Customer materially breaches any other term of this Agreement and is unable to cure said breach within thirty (30) days, the Builder may: cease all work performed under this Agreement and retain any amounts paid by the Customer; and seek any and all other available remedies at law or in equity.

10.9. BUILDER'S DEFAULT

In the event that the Builder materially breaches any term of this Agreement and is unable to cure said breach within thirty (30) days, the Customer may terminate this Agreement in which case the Builder shall reimburse the Customer for any payments made by the Customer for which the Builder has not yet performed the work, or, if the builder has performed work for which the Customer has not yet paid, the Customer shall issue payment for such work and the Builder shall cease working at the Project, Under no circumstances shall the Builder be liable to the Customer for any consequential or punitive damages.

10.10. GOVERNING LAW

This Agreement shall be interpreted and enforced in accordance with the Laws of the State of New Jersey. In the event any provision of this Agreement shall be found to be contrary to the Laws of the State of New Jersey, such provision shall be stricken but the remainder of this Agreement shall remain in full force and effect.

10.11. SEVERABILITY

If any part of this Agreement is determined by a Court to be unenforceable, it shall not affect the enforceability of the remaining portions.,

10.12. ALTERNATE DISPUTE RESOLUTION

The Customer hereby agrees that any and all disputes with the Builder or its agents, servants, employees, owners, subsidiaries or affiliates that are based on the Builder's obligations to the Customer under this Agreement ("Claims"), shall be resolved by binding arbitration in accordance with the Home Construction Arbitration Rules and Mediation Procedures or the Construction Industry Arbitration Rules and Mediation Procedures, as applicable, of the American Arbitration Association ("AAA"), having an address at 220 Davidson Ave, 1st Floor,

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Somerset, NJ 08873, or its successor. If AAA, or its successor, is unable to arbitrate a particular Claim, then that Claim shall be resolved by binding arbitration pursuant to the rules and procedures of an equivalent organization as mutually agreed by the Builder and the Customer. In addition, the Customer may not initiate any arbitration proceeding for any Claim(s) unless and until the Customer has first given the Builder specific written notice of each Claim and given the Builder a reasonable opportunity after such notice to cure any default, including the repair of the Work. All fees charged by AAA, or its successor, shall be paid in accordance with the fee schedule under the Home Construction Arbitration Rules and Mediation Procedures or the Construction Industry Arbitration Rules and Mediation Procedures, as applicable. All fees charged by any other equivalent organization as mutually agreed by the Customer and the Builder shall be shared by the parties and shall be paid in accordance with the rules and procedures of the equivalent organization. Arbitration awards may be enforced in any court of competent jurisdiction.

In the event that the Builder materially breaches any term of this Agreement and is unable to cure said breach within thirty (30) days, the Customer may terminate this Agreement in which case the Builder shall reimburse the Customer for any payments made by the Customer for which the Builder has not yet performed the Work, or if the Builder has performed work for which the Customer has not yet paid, the Customer shall make payment for such work and the Builder shall cease working on the Project. Under no circumstances shall the Builder be liable to the Customer for any consequential or punitive damages.

10.10. GOVERNING LAW

This Agreement shall be interpreted and enforced in accordance with the laws of the State of New Jersey. In the event any provision of this Agreement shall be found to be contrary to the laws of the State of New Jersey, such provision shall be stricken but the remainder of the Agreement shall remain in full force and effect.

10.11. SEVERABILITY

If any part of this Agreement is determined by a Court of competent jurisdiction to be unenforceable, the entire Agreement shall not be affected.

10.12. ALTERNATE DISPUTE RESOLUTION

The Customer hereby agrees that any and all disputes with the Builder or its agents, servants, employees, owners, subsidiaries or affiliates that are based on the Builder's obligations to the Customer under this Agreement ("Claims") shall be resolved by binding arbitration in accordance with the Home Construction Arbitration Rules and Mediation Procedures or the Construction Industry Arbitration Rules and Mediation Procedures, as applicable, of the American Arbitration Association ("AAA") having an address at 220 Davidson Ave., 17100

15 Sunset Ave
Edison NJ 08820

AGREEMENT # 2023-05

908-941-0515
info@globalbuildersnj.com

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10.13. Financing

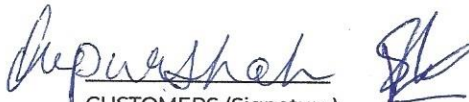
The Customer represents that it has sufficient funds to pay the Contract Price and its ability to pay the Contract Price is not contingent upon the Customer's sale of any property or financing from any third-party lender.

10.14. Legally Binding Agreement

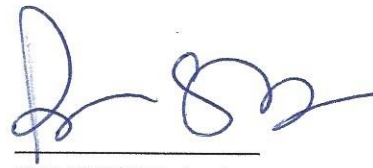
This agreement is a legally binding contract. If not fully understood, please seek competent legal advice. No warranties or representations, other than those specified in this Agreement, are expressed or implied. Oral representations cannot be relied upon as correctly stating the representations of the Builder. For correct warranties and representations, reference should be made to this Agreement, including the riders and addenda attached hereto, and the governing documents as such term in defined herein.

By signing this Agreement, the Parties expressly acknowledge that they have reviewed the terms of this Agreement, they have had an opportunity to consult with counsel, and they understand the terms and conditions of this Agreement.

11. SIGNATURES

 7/13/23

CUSTOMERS (Signature)
NUPUR & VIVEK SHAH
Customers
(Print Name & Title)

 07/17/2023

BUILDER (Signature)
PRASHANT SHENOY
President, Global Builders LLC
(Print Name & Title)