**RIDER 14**

**TO PURCHASE AND SALE AGREEMENT**

[Extend Completion Date]

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| **DISCLAIMER: This Rider is not a final or complete instrument, and includes several options which may be included or deleted, and should not be executed in their present form. The HBAA and its local chapters do not assume any liability for damages arising from the use of this document and any exhibits and attachments thereto and give no opinion that any of the terms and conditions in this document or any exhibits and attachments should be accepted by the parties in a particular transaction. Terms and conditions should be negotiated between the parties based upon the respective interests, objectives, and bargaining positions of all interested parties. Seek specific legal advice from your lawyer.** |

The terms of this Rider (the “Rider”) are hereby incorporated into and made a part of the Purchase and Sale Agreement Conventional Form (the “Agreement”) dated the \_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_, 20 \_\_\_, by and between \_\_\_\_\_\_\_\_\_\_\_\_\_\_ (the “Seller”) and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (the “Buyer”). Defined terms as used herein shall have such meaning as may be ascribed to such terms in the Agreement. To the extent of any inconsistency in the terms and conditions of this Rider and the terms and conditions of the Agreement, the terms and conditions of this Rider shall control. Seller and Buyer further agree as follows:

“The Completion Date may be extended by Contractor for such additional time as Contractor shall determine to be reasonably necessary (a) as the result of any delay in the approval of Owner’s construction or permanent loan, if any, or (b) to complete the construction of the Dwelling as the result of any delays in the progress of the construction of the Dwelling due to items such as, but not limited to, inclement weather, acts of war or terrorism, changes in the Plans and Specifications, requirements of any building officials or other governing authorities, work stoppages, delays in the delivery of materials, delays in the approval of Owner’s loan, contingencies under this Agreement, if any, the completion of the preoccupancy inspection and any additional work required as the result thereof, and any other matters which might delay the completion of construction of the Dwelling; or (c) as the result of any delay caused by the failure or interruption of systems used by Contractor or systems used by third parties upon whom Contractor relies or any other system where such failures or interruptions are caused, in whole or in part, directly or indirectly, by the inability of such systems to accurately calculate, compare, extract, sequence, display, accept, process, store, reserve, and provide date data in a manner that is consistently correct and accurate, regardless of the date data input, the functions requested, the date data output requested, or the date upon which the date data is input, processed, or output; or (d) as the result of any damage or destruction to all or any portion of the Property as the result of fire, storm, or other casualty. In the event of the delay of the Completion Date pursuant to the foregoing provisions, then the Completion Date shall be that date which has been established in a written notice from Contractor to Owner provided that such date is no less than ten (10) days after the date of such notice. Pending the substantial completion of the construction of the Dwelling and the payment in full by Owner to Contractor of the Consideration, possession of the Dwelling shall be maintained by Contractor. Possession of the Property shall be delivered to Owner upon the payment in full of the entire amount of the Consideration and any other sums payable by Owner under this Agreement.”

 The parties hereto have initialed below evidencing and agreeing that this Rider is a part of the Agreement described above. **SELLER:**

 **\_\_\_\_\_\_\_\_\_\_\_\_**

 **\_\_\_\_\_\_\_\_\_\_\_\_**

 **BUYER:**

 **\_\_\_\_\_\_\_\_\_\_\_\_\_**

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