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COST PLUS PERCENTAGE - REMODELING

THIS AGREEMENT, Made as of (Current Date), In the Year of (Current Yea

Between the Owner:	Owner's Name Address		
	Phone Number		

- And the Contractor: Contractor's Name License Number Address Phone Number
- For the Project: Project Name Address
- Construction Lender: Construction Lender's Name Address

ARTICLE 1. CONTRACT DOCUMENTS

1.1. The contract documents consist of this agreement, general condit documents, specifications, allowances, finish schedules, construct information disclosure statement, all addenda issued prior to exect and all change orders or modifications issued and agreed to by be documents noted herein shall be provided to the Contractor by the contract documents represent the entire agreement of both partie prior oral or written agreement.

ARTICLE 2. SCOPE OF WORK

2.1. The Contractor agrees to remodel the above mentioned project in state of project) according to the plans, drawings, addenda, moc specifications set forth in the specification booklet.

ARTICLE 3. TIME OF COMPLETION

3.1. The approximate commencement date of the project shall be (Mc approximate completion date of the project shall be (Month Day, change orders and/or unusual weather might delay or otherwise a date. Barring inclement weather or owner related delays, the Cor liquidated damages of (dollar amount) per day if the project is no (number of months) months. The contract execution date shall

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ARTICLE 4. THE CONTRACT PRICE

4.1. The remodeling contract shall be calculated on a cost plus coordi labor, materials, permits and insurance figured as costs.

Select one of the following calculation methods: Construction coordination services shall be charged at (percent)^c Construction coordination services shall be charged at costs plus (obtained by dividing the costs by (1 minus the percentage).

- Pre-construction estimates for construction costs and coordination (written) Dollars, (\$000,000.00) Closing costs shall be paid by th
- 4.3. The Owner and the Contractor acknowledge that the Owner will p Dollars, (\$0,000.00), upon signing of this contract and before cor deposit and part of construction coordination fees for the project.

ARTICLE 5. PROGRESS PAYMENTS

- 5.1. The Owner will make payments to the contractor every two weeks labor and materials submitted. Construction coordination fees sh those draws. Owner shall make payments to contractor within (d contractor. Should the owner fail to make payment, contractor materials) annually upon the unpaid amount until paid.
- **5.2.** If payment is not received by the Contractor within (number of da of payment demand for work satisfactorily completed, contractor s stop work or terminate the contract at his option. Termination by provisions of this paragraph shall not relieve the Owner of the obl Contractor for that part of the work performed prior to such termin Owner under the provisions of this paragraph shall not relieve the obligations of payments to Contractor for that part of the work per termination.

ARTICLE 6. DUTIES OF THE CONTRACTOR

6.1. All work shall be in accordance to the provisions of the plans and systems shall be in good working order.

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- **6.2.** All work shall be completed in a workman like manner, and shall (applicable national, state and local building codes and laws.
- **6.3.** All work shall be performed by licensed individuals to perform the by law.
- 6.4. Contractor shall obtain all permits necessary for the work to be cc
- **6.5.** Contractor shall remove all construction debris and leave the proj condition.
- **6.6.** Upon satisfactory payment being made for any portion of the worl shall furnish a full and unconditional release from any claim or me portion of the work for which payment has been made.

ARTICLE 7. OWNER

- 7.1. The Owner shall communicate with subcontractors only through t
- 7.2. The Owner will not assume any liability or responsibility, nor have of construction means, methods, techniques, sequences, procedu precautions and programs in connection with the project, since th Contractor's responsibility.

ARTICLE 8. CHANGE ORDERS AND FINISH SCHEDULES

- 8.1. A Change Order is any change to the original plans and/or specifi orders need to be agreed upon in writing, including cost, additiona approximate dates when the work will begin and be completed, a location where the work will be done and signed by both parties. each change order up to a maximum of \$1000.00 will be paid pric the remaining amount paid upon completion of the change order. added to all change orders and overages in excess of initial allow needed to complete change orders shall be taken into considerati completion date.
- 8.2. Completed Finish Selection Schedules shall be submitted to the (



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- 8.2.1. Schedule #1 within (number) weeks after remodeling beg
- 8.2.2. Schedule #2 within (number) weeks after remodeling beg
- **8.3.** Any delays or changes in finish selection schedules will delay the date.

ARTICLE 9. INSURANCE

- **9.1.** The Owner will keep in force a Builder's Risk Insurance Policy on protect both owner's and contractor's interests until construction is
- **9.2.** The Owner will purchase and maintain property insurance to the f of the project, in case of a fire, vandalism, malicious mischief or o occur.
- **9.3.** The Contractor shall purchase and maintain needed Workman's Liability insurance coverage as required by law and deemed nece protection.

ARTICLE 10. GENERAL PROVISIONS

10.1. If conditions are encountered at the construction site which are su concealed physical conditions or unknown physical conditions of which differ naturally from those ordinarily found to exist and gene inherent in construction activities, the Owner will promptly investig and, if they differ materially and cause an increase or decrease in of, and/or time required for, performance of any part of the work, we contractor an equitable adjustment in the contract sum, contract to the contract sum.

ARTICLE 11. HAZARDOUS MATERIALS, WASTE AND ASBE







11.1. Both parties agree that dealing with hazardous materials, waste c specialized training, processes, precautions and licenses. Therefore, this agreement includes the specific handling, disturbance, remove hazardous materials, waste or asbestos, upon discovery of such I the Contractor shall notify the Owner immediately and allow the C contract with a properly licensed and qualified hazardous materia work shall be treated as a Change Order resulting in additional cc considerations.

ARTICLE 12. ARBITRATION OF DISPUTES

12.1. Any controversy or claim arising out of or relating to this contract, shall be settled by arbitration administered by the American Arbitr under its Construction Industry Arbitration Rules, and judgment or by the arbitrator(s) may be entered in any court having jurisdictior

ARTICLE 13. WARRANTY

13.1. At the completion of this project, Contractor shall execute an instr warranting the project for (number of years) against defects in w materials utilized. The manufacturers warranty will prevail. No leg relating to the project, project performance or this contract shall b party against the other party after (number of years) beyond the project or cessation of work.

ARTICLE 14. TERMINATION OF THE CONTRACT

- **14.1.** Should the Owner or Contractor fail to carry out this contract, with the following options and stipulations shall apply:
 - 14.1.1. If the Owner or the Contractor shall default on the contrac party may declare the contract is in default and proceed a party for the recovery of all damages incurred as a result o contract, including a reasonable attorney's fee. In the cas Owner, the Earnest money herein mentioned shall be app ascertained damages.



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- 14.1.2. In the event of a default by the Owner or Contractor, the n may state his intention to comply with the contract and pro performance.
- 14.1.3. In the case of a defaulting Owner, the Contractor may acc earnest money as shown herein as liquidated damages, s not cover the expenses to date, the Contractor may make all work executed and for proven loss with respect to equi construction equipment and machinery, including reasona and damages applicable to the property less the earnest r

ARTICLE 15. ATTORNEY FEES

15.1. In the event of any arbitration or litigation relating to the project, p this contract, the prevailing party shall be entitled to reasonable a expenses.

ARTICLE 16. ACCEPTANCE AND OCCUPANCY

- **16.1.** Upon completion, the project shall be inspected by the Owner and any repairs necessary to comply with the contract documents sha Contractor.
- **16.2.** The Owner shall not occupy the property until final payment has t Contractor and a Certificate of Occupancy has been obtained.
- **16.3.** Occupancy of the project by the Owner in violation of Article 16.2, unconditional acceptance of the project and a waiver of any defect work.

WITNESS our hand and seal on this _____ day of _____

Signed in the presence of:

Witness

Witness

Contractor Signature

Owner Signature





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PROJECT ALLOWANCES

THIS AGREEMENT, Made as of (Current Date), In the Year of (Current Yea

Between the Owner: **Owner's Name** Address **Phone Number**

And the Contractor: **Contractor's Name License Number Address Phone Number**

For the Project: **Project Name** Address

0,000 sq.ft. Finished Interior 000 sq.ft. Finished Basement 000 sq.ft. Garage 000 sq.ft. Front Porch 000 sq.ft. Rear Deck/Patio

0,000 sq.ft. Total

TOTAL BASE PRICE

Lot Price Not Included

Base Price Includes:

Exterior Finish Foundation Type Window Types **Roof Shingles** Type of Fascia and Soffit Specific Rooms Finishes and Mouldings **Ceiling Heights and Styles** Other specific items

Allowances Included:

Irrigation Landscaping Site Work Concrete Drives and Walks (0,000 SF) Exterior Doors

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Project Allowances Project Name

OPTIONAL CONTRACT ADDITIONS:

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GENERAL CONDITIONS

THIS AGREEMENT, Made as of (Current Date), In the Year of (Current Yea

Between the Owner:	Owner's Name Address Phone Number

And the Contractor: Contractor's Name License Number Address Phone Number

For the Project: Project Name Address

ARTICLE 1. CONTRACT DOCUMENTS

- 1.1. The contract documents consist of the contract, general condition documents, specifications, allowances, finish schedules, construct information disclosure statement, all addenda issued prior to exect and all change orders or modifications issued and agreed to by be of the Contract Documents is to include all items necessary for th completion of the work by the Contractor. The Contract Documer and what is required by one shall be as binding as if required by a Contractor shall be required only to the extent consistent with the and reasonably inferable from them as being necessary to product the statement of the contract of the contract form them as being necessary to product the contract of the contract form the contract of the contract of the contract form the contract contract of the contract form the contract co
- 1.2. The Contract Documents shall not be construed to create a contra any kind (1) between the architect and contractor, (2) between the subcontractor or sub-subcontractor or (3) between any persons o owner and contractor.
- **1.3.** The term "work" means the construction and services required by Documents, whether completed or partially completed, and incluc materials, equipment and services to be provided or to be provide the Contractor's obligations. The work may constitute the whole of

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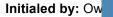




- 1.4. The drawings, specifications and other documents furnished by the instruments of service and shall not become property of the owne project for which they are made is commenced. Drawings, specific documents furnished by the Contractor shall not be used by the confor addition to this project or, unless the Contractor is in default of completion of this project by others, except by written agreement and compensation.
- **1.5.** Submission or distribution of documents to meet official regulator other purposes in connection with the project is not to be construe derogation of the contractor's common law copyrights or other resonance of the documents not the copyrights.

ARTICLE 2. OWNER

- 2.1. The Owner shall furnish all necessary surveys and a legal descrip
- 2.2. Except for permits and fees which are the responsibility of the Co Contract Documents, the Owner shall secure and pay for all nece easements, assessments and charges required for the construction of permanent structures or permanent changes in existing facilitie
- 2.3. If the Owner observes or otherwise becomes aware of a fault or c any nonconformity with the design or Construction Documents, th prompt written notice to the Contractor.
- **2.4.** The Owner shall furnish required information and services and sh decisions pertaining there to avoid delay in the orderly progress o construction.
- **2.5.** The Owner shall, at the request of the Contractor, provide a certif statement of funds available for the project and their source.
- 2.6. The Owner shall communicate with the subcontractors only throu
- 2.7. The Owner will not have control over or charge of and will not be construction means, methods, techniques, sequences or procedu precautions and programs in connection with the work, since thes Contractor's responsibility.





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2.8. The Owner will choose all finish selections, fixtures and equipmer the allowances. Any overage or under will be calculated at the cc The allowances will include material, shipping and where noted in

ARTICLE 3. CONTRACTOR

- **3.1.** The Contractor shall supervise and direct the work, using the Cor attention. The Contractor shall be solely responsible for and have construction means, methods, techniques, sequences and proced coordinating all portions of the work under the contract.
- **3.2.** Unless Contract Documents give other specific instructions conce the Contractor shall provide and pay for all labor, materials, equip construction equipment and machinery, water, heat, utilities, trans facilities and services necessary for the proper execution and con whether temporary or permanent and whether or not incorporated in the work.
- **3.3.** The Contractor shall enforce strict discipline and good order amore employees and other persons carrying out the contract. The Con employment of unfit persons or persons not skilled in tasks assign
- 3.4. The Contractor warrants to the owner that materials and equipme contractor will be of good quality and new unless otherwise requir Contract Documents, that the work will be free from defects not in required or permitted and that the work will conform with the requ Contract Documents. Work not conforming to these requirements substitutions not properly approved and authorized, may be consi Contractor's warranty excludes remedy for damage or defect cau modification not executed by the Contractor, improper or insufficie improper operation, or normal wear and tear under normal usage Owner, the Contractor shall furnish satisfactory evidence as to the materials and equipment.

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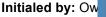
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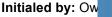




- **3.5.** Unless otherwise provided in the Contract Documents, the Contraconsumer, use and other similar taxes which are legally enacted or negotiations concluded, whether or not yet effective or merely effect, and shall secure and pay for the building permit and other Governmental fees, licenses and inspections necessary for prope completion of the work.
- **3.6.** The Contractor shall comply with and give notices required by law and regulations, and lawful orders of public authorities bearing on work. The Contractor shall promptly notify the Owner if the drawi are observed by the contractor to be at a variance therewith.
- 3.7. The Contractor shall be responsible to the Owner for the acts and Contractor's employees, subcontractors and their agents and empersons performing portions of the work under a contract with the
- **3.8.** Design services shall be performed by a qualified professional se Owner. The professional obligations of such persons shall be un performed in the interest of the Contractor. Construction services qualified subcontractors and suppliers, selected and paid by the C be no professional obligation or contractual relationship between Owner.
- 3.9. The Contractor shall keep the Owner informed of the progress an

ARTICLE 4. RELATIONSHIP OF BOTH PARTIES

4.1. The Contractor accepts the relationship of trust and confidence eragreement and covenants with the Owner to cooperate with the C Contractors best skill, efforts and judgment in furthering the intere furnish efficient business administration and supervision; to make at all times an adequate supply of workers and materials, and to p best way and most expeditious and economical manner consister the Owner. The Owner agrees to exercise best efforts to enable perform the work in the best way and most expeditious manner by approving in a timely way information required by the Contractor at the Contractor in accordance with the requirements of the Contractor in the Contractor in the Contractor with the requirements of the Contractor in the Contractor in the Contractor with the requirements of the Contractor in accordance with the requirements of t





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ARTICLE 5. UNKNOWN CONDITIONS

5.1. If conditions are encountered at the site which are:

(1) Subsurface or otherwise concealed physical conditions which those indicated in the Contract Documents

(2) Unknown physical conditions of an unusual nature, which diffe ordinarily found to exist and generally recognized as inherent in of the character provided for in the construction documents, then party shall be given to the other party promptly before conditions event later than 21 days after the first observance of the condition promptly investigate such conditions and will negotiate with the C adjustment in the contract sum, contract time or both.

- 5.2. If the Contractor wished to make claim for an increase in the cont as provided herein shall be given to the Owner before proceeding Prior notice is not required for claims relating to an emergency en property. If the Contractor believes additional cost is involved for not limited to:
 - (1) A written interpretation from the Owner
 - (2) An order by the Owner to stop the work where the Contractor
 - (3) A written order for a change in the work issued by the Owner
 - (4) Failure of payment by the Owner
 - (5) Termination of the Contract by the Owner
 - (6) Owner's suspension

(7) Other reasonable grounds, claims shall be filed in accordance established herein.

5.3. If the Contractor wishes to make claim for an increase in the cont as provided herein shall be given. The Contractor's claims shall i cost and of probable effect of delay on progress of the work. In the delay, only one claim is necessary.





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- **5.4.** If adverse weather conditions are the basis for a claim for addition shall be documented by data substantiating that weather condition the period of time and could not have been reasonably anticipate conditions has an adverse effect on the scheduled construction.
- 5.5. If either party to the contract suffers injury or damage to person o an act or omission of the other party, any of the other party's emp others for whose acts such party is legally liable, written notice of whether insured of not, shall be given to the other party within a receeding 21 days after first observance. The notice shall provid enable the other party to investigate the matter. If a claim for add related to this claim is to be asserted, it shall be filed as provided and 5.3.

ARTICLE 6. CHANGES IN THE WORK

- **6.1.** A Change Order is a written order signed by the Owner and the C after execution of the contract, authorizing a change in the work c contract sum or contract time. The contract sum and time can on change order.
- **6.2.** The Owner without invalidating the contract may order changes ir general scope of the original contract consisting of additions, dele and the contract sum and contract time shall be adjusted accordir the work shall be authorized by a change order, and shall be performed to conditions of the contract documents.
- **6.3.** If the Owner requests the Contractor to submit a proposal for a ct then elects not to proceed with the change, a change order shall I the Contractor for any costs incurred for design services, bid prep revisions to the contract documents, with the addition of a change
- **6.4.** The Contractor shall be compensated for changes in the work ne enactment or revisions or codes, laws or regulations subsequent the Contractor's proposal.



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ARTICLE 7. TIME

- **7.1.** Time Limits stated in the contract documents are of the essence of executing the agreement the Contractor confirms that the contractor period for performing the work.
- **7.2.** If the Contractor is delayed at any time in the progress of the worl in the work, by labor disputes, fire, unusual delays in deliveries, a weather conditions not reasonably anticipated, unavoidable even beyond the Contractors control, or by other causes which the owr determine may justify a delay, then the contract time shall be exte for such reasonable time as the Owner and the Contractor may n
- **7.3.** The date of substantial completion of the work, or the portion ther by the Contractor when construction is sufficiently complete, in ac contract documents, so the Owner can occupy or utilize the work thereof for the use for which it is intended, as expressed in the co

ARTICLE 8. CORRECTION OF WORK

- 8.1. The Contractor shall promptly correct work failing to conform to th whether observed before or after substantial completion and whe installed or completed and shall correct work found not to be in ac requirements of the contract documents within a period of one ye substantial completion of the contract or by terms of an applicable required by the contract documents. The provisions of this article subcontractors as well as to work done by direct employees of the
- **8.2.** The Contractor shall complete the construction of the project to th construction documents, however there could be a variance in the based on site conditions, materials used, or other encumbrances

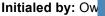
ARTICLE 9. TERMINATION OF THE CONTRACT

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9.1. If the Owner fails to schedule a "Closing" with the Contractor on the 14 days after the certificate of substantial completion has been is of the Contractor, the Contractor may, upon 7 additional days write Owner, terminate the contract and recover from the owner payme and for proven loss with respect to equipment, materials, tools an equipment and machinery, including reasonable overhead, profit applicable to the project.

ARTICLE 10. ACCEPTANCE

By execution of this document, I agree to have read and fully underst implications of this document. I agree to explicitly abide by and follow t listed in this agreement.

Company Name

Contractor's Signature

Owner's Signature

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Date

Date