

373

NOTICE OF CONSTRUCTION

LIEN AUTHORITY OF P/A RECORDED IN BOOK NO.

SATISFIED AND CANCELLED THIS 11 DAY OF July 1995  
AT PAGE NO. 223

(SENATE BILL NO 2016, REGULAR SESSION 1962)

BY STEVE DUNCAN, CHANCERY CLERK  
Carlen D.C.

STATE OF MISSISSIPPI

COUNTY OF HINDS

Notice is hereby given that Bruce Minchew Builder, Inc., a Mississippi Corporation, does hereby claim a lien on the following described property situated in the County of Madison, State of Mississippi, to-wit:

Lot 11, ANNANDALE ESTATES, PART ONE, a subdivision according to the map or plat thereof which is on file and of record in office of the Chancery Clerk of Madison County at Canton, Mississippi, in Plat Cabinet C at Slot 119, reference to which is hereby made in aid of and as a part of this description.

The aforesaid lien is in the amount of \$85,589.07, which is the unpaid balance of labor and materials furnished in the construction of the improvements on the above described property, which labor and materials were performed and furnished at the request of the owners of said property, John A. Tarr, III and Susan S. Tarr. See Construction Agreement attached hereto as Exhibit "A".

Suit has not been filed.

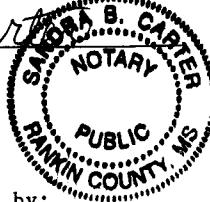
Witness the signature of Bruce Minchew Builder, Inc., a Mississippi Corporation, on this the 14th day of June, 1995.

BRUCE MINCHEW BUILDER, INC.

By: Bruce E. Minchew, Pres.  
BRUCE MINCHEW, PRESIDENT

Sworn to and subscribed before me this the 14th day of June, 1995.

Sandra B. Carter  
NOTARY PUBLIC



My Commission Expires:

Notary Public State of Mississippi At Large  
My Commission Expires: February 15, 1998  
BONDED THRU HEIDEN-MARCHETTI, INC.

This instrument prepared by:

Bruce Minchew  
P. O. Box 245, Harrisville, MS 39082  
Telephone No. (601)847-4432

BRUCE MINCHEN, BUILDER  
P. O. BOX 245, HARRISVILLE, MISSISSIPPI 39082  
TELEPHONE (601) 847-4432

Exhibit "A"

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CONTRACT OF THE SALE AND PURCHASE OF REAL ESTATE

The undersigned Seller agrees to sell, to the undersigned Buyer who agrees to buy, the herein described property on the terms and conditions stated below. Both Buyer and Seller acknowledge that Bruce Minchen, Builder, is the procuring cause of this sale.

1. DESCRIPTION: TO CONSTRUCT NEW RESIDENCE FOR JOHN & SUSAN TARR AT  
LOT 11 ANNANDALE ESTATES, MADISON COUNTY, MS. \$298,000.00

2. PRICE: The purchase price of the property is..... \$366,000.00  
Payable as follows:  
With a cash down payment of.....  
And the balance payable as follows.....

PURCHASES TO SECURE AND CONSTRUCTION AND PERMITTING FINANCING

All earnest money is to be refunded if purchaser fails to qualify for above-mentioned loan.

3. TAXES: Taxes for the current year are to be prorated as of the closing date. By Purchasers

4. HAZARD INSURANCE: By Purchaser  
5. TITLE: The Seller is to furnish a warranty deed and a certificate of title prepared by an attorney, upon whose certificate title insurance may be obtained from a title insurance company qualified to do and doing business in Mississippi. Reasonable time shall be allowed for preparation of and examination of title. Should examination of title reveal defects which can be cured, the Seller hereby obligates himself to cure same as expeditiously as reasonably possible, and to execute and tender a general warranty deed conveying insurable title in accordance with the terms hereof, except for the following items recorded at the Chancery Clerk's Office of MADISON County: protective covenants, zoning ordinances, prior mineral reservations, and easements for public utilities.  
If said title defects cannot be cured within \_\_\_\_\_ days after specified closing date, then Purchaser shall have the option of having his earnest money returned and being released from further liability heron, or of having Seller complete the curing of same as expeditiously as possible. Seller represents that the property may be legally used for Residential and that no governmental agency has served any notice requiring repairs, alterations or corrections of any existing condition except as stated herein.

6. SPECIAL LIENS: Special liens against the property shall be paid as follows: By Seller

7. POSSESSION: Possession of said property is to be delivered by certificate of occupancy.  
8. DEPOSIT: Purchaser has deposited with \$5,000.00 as earnest money. The same is to be applied to the cash down payment on closing of this transaction. If the title is not insurable as represented herein and cannot be cured or Seller is otherwise incapable of performing this contract, the earnest money is to be returned to the Purchaser. If title is found to be insurable as represented herein and the Purchaser is approved on any loan specified as a contingency in this contract, and if the Purchaser fails to perform the terms of this contract, said earnest money to be retained by Seller. Owners (Sellers) of properties sold or exchanged under this contract agree to pay Broker Q % commission on the purchase price as shown in paragraph 2.

9. The sale is to be closed within 5 days from delivery of proposed date and conditions of title to Purchaser, or as soon thereafter as said insurable title can be effected, as herein above provided.

10. RESPONSIBILITY OF BROKER: This instrument is to contain all terms of this sale, and no representations have been made other than are herein contained. No agent or representative of Broker shall have any power to make any representations as to the property or any statement, unless and except fully embodied herein in writing. This instrument shall impose no obligation upon Broker, otherwise than in accordance with its terms, and no agent or representative of Broker has any authority otherwise than herein stated to do any act or thing other than herein set forth and Purchaser and Seller hereby represent to Broker that no agent or representative has made any representation or done any act other than herein set forth.

11. ACCEPTANCE: The Buyer hereby represents that he has personally inspected and examined the above mentioned premises and all improvements thereon and accepts the property in its as is and present condition. Neither party has relied upon any statement or representation not embodied in this contract made by the other party or the sales representative bringing the parties together. The provisions of this contract shall apply to and bind the heirs, executors, administrators, successors and assigns of the respective parties of the respective parties hereto.

12. DAMAGES BY FIRE, ETC.: This contract is further conditioned upon delivery of the improvements in their present condition, and in the event of material damage by fire or otherwise, before closing, Purchaser may declare the contract void and shall be entitled to the return of his earnest money, or Purchaser may elect to complete the transaction in accordance with this contract, provided the property is restored by Seller at Seller's expense prior to closing of the sale.

13. ARBITRATION OF DISPUTES: All claims, disputes and other matters or questions arising out of or relating to this contract shall be decided by arbitration. The agreement to arbitrate shall be specifically enforceable under the prevailing arbitration law. COMPREHENSIVE GENERAL CONSTRUCTION ARBITRATION AGREEMENT is attached hereto.

14. SPECIAL PROVISIONS: 1. All heating, cooling, plumbing, electrical, and mechanical equipment is to be in good working order at time of close. 2. Escrow items are to be paid by purchaser. 3. Discount points are to be paid by Purchaser, other closing cost as follows: Builder to Furnish Final Survey APPRAISAL, AND Title Work.  
ALL OTHER COSTS OF FINANCING BY PURCHASER. BUILDER TO BE PAID BY ESTABLISH BANK DOWNS SCHEDULE FOR CONSTRUCTION LENDING.  
FUND TO BE RETURNED BY THE 15TH DAY OF EACH MONTH

15. STATEMENT: Each undersigned party to this transaction acknowledges that he has read and understands this contract, and hereby acknowledges receipt of a copy of this document. When herein used the singular includes the plural, and the masculine includes the feminine.

WITNESS OUR SIGNATURE THIS 14 DAY OF May, 19 94

Bruce E. Minchen  
Sellers

Susan Tarr  
Buyers

Subject to clearance of any check given, the undersigned Broker acknowledges receipt of the above mentioned earnest money and holds the same in trust subject to the terms of this contract.

Convey deed to: \_\_\_\_\_  
\_\_\_\_\_

BRUCE MINCHEN, BUILDER  
By \_\_\_\_\_

COMPREHENSIVE GENERAL CONSTRUCTION ARBITRATION AGREEMENT

This agreement, which is contractual in nature, which is a result of the meeting of the minds of the parties on the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_\_, is entered into as an addendum to the construction contract between Bruce E. Murchison as Builder and Susan & Susie Tarr as Purchasers, and, whether physically attached to the construction or not, and whether executed on even date or prior to or subsequent to the execution of the construction contract between the parties, shall be construed as an integral portion of the said contract.

WITNESSETH:

Exhibit C page 217

1. Any dispute or controversy between the parties arising out of or relating to this Agreement, including without limitation, a dispute or controversy relating to the construction of any provision or the validity or enforceability of any term or condition (including this paragraph) or of the entire Agreement, or any claim that all or any part of this Agreement (including this provision) is void or voidable, shall be submitted to arbitration pursuant to the terms and conditions of Mississippi's Construction Arbitration Act and in accordance with the Commercial Rules of Arbitration of the American Arbitration Association then in effect, except in such event that the Construction Arbitration Act and the Commercial Rules of Arbitration are in conflict, in which case the terms of the Construction Arbitration Act shall prevail.
2. In the event of a claim of breach by any party, arbitration as hereinbefore described shall be mandatory and binding. No redress may be had by any party in connection with the interpretation or enforcement of this agreement in any state or federal court, except as indicated in the Construction Arbitration Act.
3. Each party shall bear his or its own costs in any such proceeding.
4. The decision of the arbitrator(s) shall be final and binding upon the parties and may be enforced in any court of competent jurisdiction. To the fullest extent permitted by law, the parties irrevocably submit to the jurisdiction of such forum and waive any objection he or it may have to either the jurisdiction or venue of such forum.
5. By entering into this agreement, the parties agree that neither party to the agreement shall have the right or power to revoke this submission without the consent in writing of the other party thereto, except on such grounds as exist for the revision or revocation of any contract under Mississippi law.
6. Arbitration shall apply to all paragraphs of this agreement, as well as all paragraphs of the construction contract of which this is made an addendum. In particular, arbitration shall apply to all aspects of the planning, design, engineering, construction, erection, repair, or alteration of the structure which is specifically described in the contract for which this agreement is an addendum.
7. Within 30 days after the execution of this agreement the parties hereto shall each select an arbitrator and shall notify the other party of the person so selected in writing by registered mail addressed to such party at the address indicated herein. The said arbitrators so selected shall, within 30 days thereafter, name a third arbitrator and together the three persons so named shall constitute the arbitrators to make the decisions associated with the arbitration of all issues in conflict between the parties; provided, however, that one arbitrator shall be a building contractor doing business in the State of Mississippi and one arbitrator shall be an attorney duly licensed to practice law in the State of Mississippi.
8. In the event that either of the parties to this agreement shall, for a period of 30 days after the execution hereof fail or refuse to name an arbitrator, the arbitrator named by the other party may select one for the party in default and the said arbitrators so named shall select a third arbitrator.
9. The decision of the arbitrators, and any award associated therewith, made pursuant to this agreement shall be in writing, shall set forth the facts found by the arbitrators to exist, and shall state their determination.
10. In the event that one of such arbitrators dies or otherwise becomes incapacitated or absent from the state so that he cannot fulfill the duties imposed on him by this contract, then his place shall be filled by the party to this agreement originally naming him, or, if named by the other arbitrators, his place shall be filled by an appointment made by them. In no event shall this arbitration be terminated by such death.
11. Each party to this agreement indicates by his or its signature that they understand the terms and conditions of this agreement, that they have voluntarily entered into this agreement as their own act and deed and for the purposes contained within the agreement. They further acknowledge and affirm to each other and to the arbitrators who may subsequently be called on to resolve a conflict between the parties that each party is neither a minor nor legally incompetent and that there exists no incapacity which would void this agreement.

The parties hereto have signed this agreement on the day and year first above written.

Bruce E. Murchison  
BUILDER

Susan Tarr  
OWNER

John C. Tarr  
OWNER

7 months & 8 days  
RECEIVED  
CLERK'S OFFICE  
MADISON COUNTY, MISSISSIPPI  
JUN 15 1995

STATE OF MISSISSIPPI, COUNTY OF MADISON:



I certify that the within instrument was filed for record in my office this 15 day of June, 1995 at 1000 o'clock A M., and was duly recorded on the JUN 15 1995, Book No. 9, Page 215.

STEVE DUNCAN, CHANCERY CLERK

BY: S. Cole D.C.