CALATLANTIC HOMES

SETTLEMENT AGREEMENT

(TERMINATION OF PURCHASE CONTRACT, DISTRIBUTION OF DEPOSIT, AND RELEASE)

PROJECT NAME: _____

PROPERTY: Lot or Unit: _____ Street Address: _____

BUYER: _____

Buyer and Seller have entered into a Purchase Contract (the "**Contract**") under which Buyer has agreed to purchase the property described above, together with the improvements thereon (the "**Property**"), and Buyer has delivered to Seller a Deposit under the Contract. All terms used as defined terms in this Settlement Agreement (Termination of Purchase Contract, Distribution of Deposit, and Release) ("**Settlement Agreement**") will have the meaning given to such terms in the Contract. Buyer and Seller agree as follows:

1. **TERMINATION**. The Contract is hereby terminated.

2. **DEPOSIT**. Seller (or Closing Agent or Escrow Agent, if applicable) will disburse Buyer's Deposit as follows:

Pay to Buyer	_____
Pay to Seller	_____
Pay to Escrow	_____
Pay to Lender	_____
To be Transferred as Deposit for New Property	_____
TOTAL	_____

If payment is to be made to Buyer:

Buyer to pick up check Check to be mailed to Buyer at: _____

_____

_____

3. **RELEASE**. Seller is released from the obligation to sell the Property to Buyer and Buyer is released from the obligation to buy the Property from Seller. Buyer further releases and forever discharges Seller from any and all actions, causes of action, claims, liens, fees, costs, warranties, personal injuries, property damage, compensatory damages, special and general damages, punitive damages, declaratory relief, equitable relief, liabilities, and demands whatsoever that may now exist or may hereafter accrue arising out of or in any way relating to the Contract, the Property, or Buyer's Deposit. Buyer acknowledges and understands that there is a risk that now or subsequent to the execution of this Settlement Agreement, Buyer may have claims released herein which are unknown and unanticipated at the time this Settlement Agreement is signed, and that any claims that are known or should be known may become more serious than they now expect or anticipate. Nevertheless, Buyer hereby expressly waives all rights Buyer may have in such unknown and unexpected consequences or results.

   It is acknowledged and understood by Buyer that the foregoing release was separately bargained for. Buyer agrees that this release will be given full force and effect in accordance with each and all of the expressed terms and provisions including those terms and provisions relating to unknown and unsuspected claims to the same effect as those terms and provisions relating to any other claims hereinabove specified.

4. **GENERAL PROVISIONS**.

   (a) **Entire Agreement**. Except as provided in Paragraph 4(b) below, this Settlement Agreement contains the entire agreement between the parties, and no addition or modification of any term will be effective unless set forth in writing and signed by both parties. All prior representations or agreements, if any, whether oral or written, are hereby superseded, and

Buyer has not relied upon any of them in deciding to enter this Settlement Agreement. No salesperson, employee or agent of Seller has authority to modify the terms of this Settlement Agreement.

(b) **Survival**. Paragraph J of the Transaction Summary (Representation), Paragraph 2(g) (Site Visits), Paragraph 2(h) (Move-In; Alterations; Advertising) and Paragraph 12 (Dispute Resolution) will continue to apply following the execution of this Settlement Agreement.

ACCEPTED BY:

SELLER:

CalAtlantic Homes of Texas, Inc.,
a Delaware corporation

By_____
Title: Authorized Representative

Date Signed by Seller:_____

BUYER:

_____ _____
Signature Date

_____
Name

_____ _____
Signature Date

_____
Name

_____ _____
Signature Date

_____
Name

The following information is for Seller's internal reporting use only and will not affect the interpretation of the Settlement Agreement.

REASON FOR TERMINATION.
(Seller's Authorized Representative to Check One of the Following)

☐ Failed Home Sale Contingency

☐ Job Loss/Relocation

☐ Family Circumstances

☐ Buyer's Remorse

☐ Lot Transfer to Different CalAtlantic Lot:

New Property: Lot or Unit: _____

Street Address: _____

☐ Financial Uncertainty

☐ Found Different Builder/Different Community

☐ Failed to Qualify for Loan

Other Buyer Non-Performance:

☐ Failure to Make Required Deposit

☐ Failure to Meet Other Deadline

☐ Refusal to Close

☐ _____