

AGREEMENT

Agreement by and between

XXX Builder

Owners

and

made this 11th day of March, 2005;

WHEREAS Owners are the owners of a property in Tenants Harbor, County of Knox and State of Maine, upon which a residence is being constructed by **XXX Builder** a duly organized Maine corporation with a place of business in Rockland, County of Knox and State of Maine; and

WHEREAS Owners and **XXX** wish to complete the project and resolve all issues concerning outstanding bills, remainder owed, and payment schedule;

NOW THEREFORE Owners and **XXX** agree as follows:

1. Owners presently owes **XXX** \$44,308.00. Owners will mail a check to so that **XXX** will receive payment of that amount by no later than March 18, 2005.
2. **XXX** will complete the project in accordance with Schedule A which is attached hereto and made a part hereof, being the document entitled "Owners Summary" dated February 22, 2005. The completion shall include items 1 through 11 and 13, but shall not include 12.
3. Cost for those items shall not exceed a total amount of \$50,000.00.
4. Owners shall pay **XXX** the sum of \$5,000.00 towards this additional work by no later than March 18, 2005.
5. The balance of \$45,000.00 shall be paid by **XXX** invoicing each of the 12 components, which invoices shall be paid by Owners within seven (7) days of receipt. Said payments shall not under any circumstances exceed a total of \$50,000.00.
6. Upon final payment, keys shall be delivered by **XXX** to Owners, the punchlist shall be completed, and an occupancy permit shall be provided.