

# JOHN WIELAND HOMES AND NEIGHBORHOODS VALUE PROTECTION PLAN

## ENROLLMENT CERTIFICATE

Homeowner(s) Name \_\_\_\_\_

Home Address \_\_\_\_\_

City, State, Zip \_\_\_\_\_

Neighborhood \_\_\_\_\_

Homesite # \_\_\_\_\_ Date of Closing \_\_\_/\_\_\_/\_\_\_

Purchase Price \$ \_\_\_\_\_ Appraised Value at Time of Closing: \$ \_\_\_\_\_

### THIS VALUE PROTECTION PLAN IS PROVIDED AT NO COST TO THE HOMEOWNER(S).

No separate charge has been included in the Home purchase contract or the closing documents for the Home. In addition, neither the price of the Home nor the price of any other item has been increased to cover any part of the cost of the Plan.

By signing this Enrollment Certificate, Homeowner(s) acknowledges and accepts the terms, conditions and exclusions on the reverse side of this Certificate.

Homeowner(s) \_\_\_\_\_ Date \_\_\_/\_\_\_/\_\_\_

Homeowner(s) \_\_\_\_\_ Date \_\_\_/\_\_\_/\_\_\_

John Wieland Homes and Neighborhoods, Inc.  
Authorized Representative \_\_\_\_\_ Date \_\_\_/\_\_\_/\_\_\_

1950 Sullivan Road, Atlanta, GA 30337 Attn: VPP

*See reverse side for applicable terms, conditions and exclusions.*



# JOHN WIELAND HOMES AND NEIGHBORHOODS VALUE PROTECTION PLAN

## Terms

During the 90-day period immediately following the fifth anniversary of the Date of Closing (shown on the reverse side of this Certificate), you may notify John Wieland Homes and Neighborhoods, Inc. ("Wieland") in writing (addressed to Wieland at 1950 Sullivan Road, Atlanta, Georgia 30337, Attn: VPP) that you wish to order an appraisal on your Home (the property described on the reverse side of this Certificate), at your expense, from an appraiser on a list of approved appraisers provided by Wieland. If the Final Appraised Value (as defined in the following paragraph) is less than the lesser of (i) the Purchase Price (shown on the reverse side of this Certificate, which Purchase Price may be different than your contract purchase price because certain items which may be included in your contract price, such as closing costs, are not included in the Purchase Price) paid by you to Wieland, or (ii) the appraised value of the Home indicated in the appraisal used as of the Date of Closing (shown on the reverse side of this Certificate), Wieland will pay you the difference between the Final Appraised Value and (i) or (ii), as applicable, up to a maximum of ten (10%) percent of the Purchase Price.

Upon receipt of your written notice, Wieland will provide you with the list of approved appraisers. After receipt of your selection of an appraiser and your payment for the appraisal, Wieland will coordinate the appraisal with you. If the parties disagree upon the appraised value in the first appraisal, the dissatisfied party may order a second appraisal at its expense from the list of approved appraisers. If Wieland is not satisfied, Wieland will notify you that it intends to proceed with a second appraisal. If you are not satisfied, you may order a second appraisal by following the procedure outlined above for the first appraisal. If both parties agree on the first or second appraisal, the appraised value in the agreed-upon appraisal shall be the "Final Appraised Value." If the parties disagree upon the appraised value in the second appraisal, the two appraisals will be averaged to determine the amount of the Final Appraised Value. Notices shall be in writing and shall be provided to the addresses on the reverse side of this Certificate, unless a party notifies the other of a change in address.

## Conditions

1. No appraisal shall include personal property.
2. Appraisals used to determine the Final Appraised Value must be provided to Wieland within 14 days of the date of the appraisal.
3. Wieland will make a maximum of one payment per Home.
4. This Value Protection Plan ("Plan") is not transferable. It applies only to the original Homeowner(s) of the Home listed on the reverse side of this Certificate.
5. The time limits contained in this document are a material condition of this Plan and time is of the essence.
6. If Wieland has ever made a payment to any past or present resident of the Home, the amount due under this Plan shall be reduced by the amount of such payment.
7. Wieland may modify this Plan for your Home prior to the time that both you and Wieland sign this Certificate. Wieland may offer this Plan to some purchasers and not others. Wieland may also modify and/or discontinue this Plan as to other purchasers at any time and from time to time in its sole discretion without notice to any person or entity.

## Exclusions

1. The Home is not covered by this Plan and Wieland is not obligated to make any payment under this Plan if:
  - A. The decline in value is caused by anything other than a decline in the general real estate market. Specifically, and without limitation, the Home is not covered if the decline in value is caused, in whole or in part, by:
    - Any rezoning, development of other property, road widening or condemnation.
    - The presence of construction defects, mold, mildew, radon or other gases or contaminants.
    - Acts of vandalism, casualties, riots or acts of God, such as, without limitation, fire, wind, rain, flooding, drought, earthquakes or lightning.
    - Modifications to the Home made after the Date of Closing which reduce the value of the Home, as determined in the sole discretion of Wieland.
    - Any act or omission of a resident of the Home, as determined in the sole discretion of Wieland.
  - B. Wieland has not been allowed to perform work on the Home that it had agreed to perform.
  - C. Any litigation or other proceeding (e.g. arbitration) involving Wieland and the Home has ever been commenced.
  - D. The Home has been used for non-residential purposes.
  - E. The decline in value is compensated for, in whole or in part, by legislation, lender action, judgment in or settlement of litigation of any type, insurance, public funds or public action. If such compensation is received after payment by Wieland under this Plan, the full amount of the Wieland payment shall be promptly refunded.
2. CONSEQUENTIAL DAMAGES OF ANY KIND ARE NOT COVERED.