

ADMIRAL’S COVE CONTRACTOR AGREEMENT

The general contractor (“Contractor”) named below submits this Design Review Application and Agreement (“Application”) to Admiral’s Cove Master Property Owners Association, Inc., a Florida corporation not for profit (“Association”) by submitting this Application to the ADR Committee of the Association as described herein.

1. Contractor states that Contractor has been hired by Owner (Name)_____ to construct, alter, or remove certain improvements on the following described real property (“Property”):

2. A. Contractor hereby deposits with the Association a Construction Performance Deposit in the amount of \$_____. The Association will hold the Construction Performance Deposit in a FDIC insured account and such funds may be commingled with other Construction Performance Deposits held by the Association. The Construction Performance Deposit will be held by the Association as surety for the performance by Contractor of all of the obligations imposed on Contractor by this Agreement, imposed by the Master Declaration of Covenants, Restrictions and Easements for Admiral’s Cove (“Declaration”) affecting the Property, and imposed by any applicable rules, regulations and/or policies of the Association and/ or the ADR Committee or imposed by any applicable governmental authority (herein referred to together or individually as the “Obligations”). The Association will use these or retain funds from the Construction Performance Deposit equal to any expense incurred by the Association as a result of the failure of Contractor to meet any of the Obligations. Contractor shall receive notice and reasonable time to cure any breach of such Obligations prior to Association retaining any funds. Such retention may include, but is not limited to, costs of enforcement of any of the Obligations or repair of any damage to any other property within Admiral’s Cove, including court costs and attorney’s fees as well as costs to correct, demolish, and/or remove any part of the Proposed Improvements not conforming to the Obligations or community standards such as, but not limited to, correction of drainage problems, road damage, landscaping and clean up.

Contractor agrees the improvement shall be completed, as defined by project size in the ADR manual, or be subject to fines and/or loss of deposit.

Should a project exceed the allowed time frame, a request shall be made to the ADR for an extension. If an extension is granted a project schedule shall be provided showing completion dates for construction. Should these completion dates not be met a fine of \$100/day per deadline missed with a maximum of 10 days will be imposed upon the contractor. These fines may be paid directly or taken out of the contractor deposit. Should the deposit be used for payment of fines the ADR may require it be replenished prior to commencement of further construction.

Contractor also agrees that he will be fined five hundred dollars (\$500.00) for each consecutive day the site dumpster is above top edge of dumpster. For each reoccurring incident a separate fine will accrue not to exceed fifteen thousand dollars (\$15,000) in the aggregate for each occurrence.

Portable toilets will be screened on the three sides, excluding the opening side, with wood fencing as provided for according to the ADR Manual. The door of the portable toilet shall face the subject property and should not be visible from the street or adjacent neighbors. In the event the wood fencing is not installed within one day of notice from Association, Association at its sole discretion may elect to install the fencing at time and material cost plus 18% administrative costs along with and separate from a one time fine of \$1,000. When the Certificate of Compliance is issued by the ADR Committee, in accordance with the ADR Manual, the amount remaining of the Construction Performance Deposit will be returned to Contractor.

Flagman/Flagmen will be required, at the discretion of the POA or Security, to control overflow parking and traffic. The POA reserves the right to stop construction until such time they deem parking/traffic issues have been remedied or have adhered to POA requests.

2.B. Contractor hereby pays the Association a non-refundable Community Fee in the amount of \$_____. Contractor agrees that payment of such fee is a reasonable condition imposed on the construction of the Proposed Improvements to compensate the Association for the adverse effect on the roads and other common areas maintained by the Association, the additional maintenance and replacement costs that will be incurred by the Association, and other costs not easily determined by the Association that will result from the activities of Contractor. Unless construction is not commenced, the Community Fee is not refundable.

3. Contractor will abide by all procedures and policies of the Architectural Design Review Manual and/or the Declaration concerning the approval of the Proposed Improvements and the subsequent construction, alteration or removal to be performed in accordance with any approval rendered by the ADR Committee.

4. Contractor will not commence work on the Proposed Improvements until it receives Final Approval by the ADR Committee and by all governmental entities having jurisdiction and unless all required fees have been paid in full. Contractor shall complete the Proposed Improvements strictly in accordance with the approvals issued by the ADR Committee and in accordance with all requirements for construction and/or demolition set forth in the Declaration and/or established by the Association or the ADR Committee within the ADR Guidelines and by applicable governmental authority.

5. Contractor will indemnify and hold Association, its Board of Directors, committees, staff and agents harmless from and against any and all liabilities, claims, judgments, losses, damages and expenses, including attorney fees at trial and appellate levels arising from the construction, demolition, and/or completion of the Proposed Improvements.

6. Contractor is in receipt of the current ADR Manual Contractor and Association agree to the terms hereof.

Contractor	Admiral's Cove Master Property Owners Association, Inc.
By: _____	By: _____
Its: _____	Its: _____
Date: _____	Date: _____

CONTRACTOR FEES AND PERFORMANCE DEPOSITS

COMMUNITY FEE – Non-Refundable Fee (Compensation for adverse effects to property)

Total Area (sq ft) projected @ \$.70/sq ft	
Sq Ft _____ x \$.70 =	\$ _____
-OR-	-OR-
\$500 FLAT FEE PER ROOF	\$ _____
FINAL CONTRACTORS FEE NOW DUE	\$ _____

Amount Received \$ _____ Check # _____ Date _____

CONSTRUCTION PERFORMANCE DEPOSIT - Refundable (Surety for performance by Contractor)

Total Area (sq ft) projected @ \$2.00/sq ft	
Sq Ft _____ x \$2.00 =	\$ _____
TOTAL CONSTRUCTION PERFORMANCE DEPOSIT	\$ _____

Amount Received \$ _____ Check # _____ Date _____

Inspection Fee - (To pay for periodic inspections of the improvement)

Total Area (sq ft) projected @ \$1.56/sq ft minimum	
Sq Ft _____ x \$1.56	\$ _____
TOTAL INSPECTION FEE =	\$ _____

This is a fee that can come from either the home owner or contractor. (Please check to make sure this has only been collected once)

Amount Received \$ _____ Check # _____ Date _____