



Construction Deposit Policy

(Adopted September 21, 2016)

A one thousand dollar, (\$1,000.00), deposit is required by the HOA to help cover any damage that may be incurred to the Common Property during construction. The deposit is refundable, less the cost of repair of any damage, up to one year, (twelve months), after start of construction and only after satisfactory completion of construction including all the required items of landscaping. Upon written request an extension beyond the initial one year may be granted, under special circumstances, to complete the construction and/or installation of the required sod, seed and trees as shown on the Site Plan that was approved prior to the start of construction. A fine of \$50.00 and then \$10.00 per day until corrected may be imposed for failure to follow approved Site Plan. A fine of \$10.00 per day in excess of allotted time may be imposed for incomplete projects. Any unpaid fines that may have been imposed by the FWHOA during the construction may be deducted from the deposit. The failure to complete construction within one year resulting in forfeiture of the deposit does not relieve the homeowner or contractor from its requirements for completion within an agreed time frame.

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