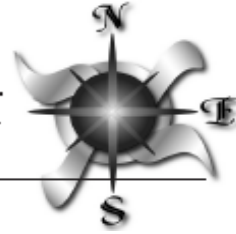


Nottingham West

Civic Club Inc. A non profit corporation



CONSTRUCTION DEPOSIT AGREEMENT

NOTE: NOTTINGHAM WEST CIVIC CLUB, INC. (NWCC) REQUIRES A CONSTRUCTION DEPOSIT FOR THE CONSTRUCTION OF A NEW HOME, EXTERNAL MODIFICATIONS TO EXISTING RESIDENTIAL DWELLINGS AND OTHER IMPROVEMENTS ON ANY PART OF A LOT IN NOTTINGHAM WEST, SECTIONS ONE (1), TWO (2), AND THREE (3). THE EXECUTION OF THIS CONSTRUCTION DEPOSIT AGREEMENT IS A CONDITION OF THE APPROVAL OF THE PLANS FOR ITEMS DESCRIBED ABOVE. UNDER NO CIRCUMSTANCES SHALL ANY CONSTRUCTION BE COMMENCED PRIOR TO THE APPROVAL OF THE PLANS, THE EXECUTION OF THIS CONSTRUCTION DEPOSIT AGREEMENT, AND THE SUBMISSION OF THE CONSTRUCTION DEPOSIT.

BUILDER: _____
Address: _____
Tel. No.: _____
Fax No.: _____

OWNER: (if not Builder) _____
Address: _____
Tel. No.: _____
Fax No.: _____

PROJECT: New home/renovation/addition on the Lot with the following property address: _____

PLANS FOR PROJECT:
Date: _____
Prepared by: _____
Number of sheets: _____

For and in consideration of the mutual covenants set forth in this agreement. NWCC and Builder (and Owner, as applicable) hereby agree as follows:

1. NWCC hereby approves the Plans and, subject to the receipt of the construction deposit, as addressed in paragraph 2, below, authorizes Builder to proceed with the Project.
2. Builder agrees to submit to NWCC, upon execution of this Agreement, a cashier's check, or money order in the amount of Two Thousand and Five Hundred Dollars (\$2,500.00) (the "Construction Deposit"). The Construction Deposit may be submitted by Owner, on behalf of Builder, if Builder does not own the Property. The Construction Deposit shall be deposited into a NWCC account to be held pending completion of the Project in accordance with the Plans and this Agreement. No interest on the Construction Deposit shall be paid to Builder or Owner.
3. Builder agrees to complete the Project in accordance with the Plans and this Agreement. Notwithstanding the approval of the Plans, Builder also agrees to complete the Project in accordance with the Amended and Restated Restrictions, Covenants and Conditions for Nottingham West, Sections One (I), Two (2), and Three (3) (the "Restrictions") and the Master Development Plan Guidelines and Procedures for Submitting New Home Construction Plans (the "Guidelines"). One (1) copy of the Restrictions and the Guidelines shall be provided to Builder at no cost. It is Builder's responsibility to notify NWCC of any conflict between the Plans and the Restrictions or Guidelines.
4. Builder shall provide to NWCC a form survey for the improvements comprising the Project prior to further proceeding with the work, unless NWCC otherwise agrees in writing to waive the requirement of a form survey. NWCC shall have three (3) business days from the date of receipt of a form survey to object to the location of the improvements. Any objection shall be in writing and shall set forth the basis of the objection. Builder shall not proceed with the Project until the objection has been resolved to the satisfaction of NWCC.
5. Builder acknowledges that a portion of the Construction Deposit is nonrefundable. The nonrefundable portion of the Construction Deposit is the sum of Two Hundred Fifty Dollars (\$250.00). This portion of the Construction Deposit shall be retained by NWCC to offset administrative costs associated with this Agreement, and costs associated with periodically monitoring the progress of the Project.
6. The remainder of the Construction Deposit (i.e., less the non-refundable portion, as addressed in paragraph 5, above) shall be reserved to assure compliance with this Agreement, the Restrictions and the Guidelines. Builder acknowledges that the Restrictions and Guidelines include rules and regulations relating to construction including, by way of example and not in limitation, permissible periods for construction, maintenance of the construction site, and screening of construction toilets. A violation of any rule or regulation set forth in either the Restrictions or the Guidelines may result in a fine of up to \$250.00 out of the Construction Deposit for each instance. NWCC will send notice to the Builder of any violation and of the fine assessed for that violation within three (3) business days of the decision to assess the fine. If the Builder wishes to appeal the assessment of the fine, he should submit, in writing, any reasons the fine should not be assessed within three (3) business days of receiving the notice of violation.

7. The Construction Deposit, less the non-refundable portion (as addressed in paragraph 5, above) and any fines assessed (pursuant to paragraph 6, above) shall be refunded to Builder within thirty (30) days of the date NWCC is notified that the Project has passed the Property's final inspection issued by the City of Houston and receives Certificate of Compliance issued by City of Houston.
8. Builder acknowledges that the Construction Deposit is required to be paid in an effort to assure compliance with the provisions of this Agreement, the Restrictions and the Guidelines, but that the forfeiture of all or any portion of the Construction Deposit shall be in addition to, not in lieu of, all other remedies available to NWCC for violations of this non-compliance with the provisions of this Agreement, the Restrictions, and the Guidelines. NWCC expressly reserves all remedies whether or not all or any portion of the Construction Deposit is forfeited.
9. The parties agree that all disputes, claims or controversies arising out of or relating to this Agreement shall first be mediated and if mediation does not result in a resolution of the controversy, shall be decided by arbitration in accordance with the Construction Industry Arbitration Rules of the American Arbitration Association. Notwithstanding the foregoing, the provisions of this paragraph shall not be applicable to a suit for injunctive relief initiated by NWCC based upon the contention that the construction of an improvement is proceeding in violation of this Agreement, the Restrictions and/or the Guidelines.
10. If the Property is not owned by Builder, Owner is required to execute this Agreement to evidence Owner's understanding and agreement to its terms.

EXECUTED on the date(s) set forth below, to be effective when executed by all parties.

BUILDER

Date: _____

By: _____

Print Name: _____

OWNER

Date: _____

By: _____

Print Name: _____

NOTTINGHAM WEST CIVIC CLUB, INC.

Date: _____

Signature: _____

Print Name: _____

INSTRUCTIONS TO SEND CONSTRUCTION DEPOSIT CHECK

Check list

- a- Check issued to Nottingham West Civic Club Inc.
- b- Copy of the first page of this document for reference
- c- Email notification to Nottingham West, ACC chairperson and Beacon R.M. confirming items have been mailed.

Check & Cover page to be sent to:

Beacon Residential Management, LLC

Attention Jessica Hux

12818 Willow Centre, Suite B

Houston, Texas 77066

Email: Request@BRMTexas.com

FOR THE ASSOCIATION'S USE ONLY

Construction Deposit:

Received on _____ by _____

Money Order _____ (Check No. _____)

Amount: _____

Refund:

Amount: _____

Check No _____

Delivered to _____ on _____

or

Mailed to _____ on _____