

COMPLETION DEPOSIT

To: DAMMERON VALLEY LANDOWNERS ASSOCIATION
(hereinafter "Association")

From: _____ and _____
(herein "Owner(s)")

This document is to be treated as a Completion Deposit to guarantee the construction and installation of improvements to Lot # ____, Dammeron Valley _____ Subdivision, a subdivision in Washington County, Utah.

The undersigned Owner(s) as principals acknowledge and agree as follows:

1. Upon obtaining approval for the construction of certain exterior improvements to Lot # ____, Dammeron Valley _____ Subdivision, the Owner(s) agree to complete said exterior improvements as outlined below, and agree to provide this Deposit to ensure completion of these improvements.
2. The amount of this Deposit is the sum of (\$ _____), which sum shall be held as security, in a non interest bearing account, for the completion of the exterior improvements under the Rules and Regulations of the CC&Rs and Architectural Guidelines and approved by the Association.
3. The Owner(s) agree they will complete exterior improvements and general appearance of lot approved by the Association on or before _____. In case of hardship, the Owner(s) may submit a request for an extension to the Association.
4. The Owner(s) agree to construct said improvements strictly in accordance with plans, drawings, specifications, and other directions approved by the Association, and attached hereto as Exhibit "A".
5. Upon completion of exterior in accordance with Items 3 and 4 above, owners must notify the ARB to do an inspection. If all exterior work is completed according to the approved plans and specifications, and general appearance of lot the Association shall, within 15 days, return the Completion Deposit amount of \$ _____.
6. In the event the Owner(s), principals herein, shall fail to promptly and faithfully perform said agreement to install and construct the exterior improvements agreed to by the Owner(s) and the Association on or before the date stated above, the Association shall retain the full amount of the Completion Deposit as stated in the Architectural Guidelines, Section: Fees.

DATED this _____ day of _____, _____

Signed by:

Note: Owners of record must sign or attach a signed letter authorizing other signatures.