

APPLICATION FOR BUILDING PERMIT

2 YEAR AGREEMENT – NEW HOME

OR

ADDITION / GARAGE

(Circle the one that applies)

The undersigned, _____, hereby represents(s) that (he) (she) (they) are the owners of Lot(s) _____ in Lake Holiday Development, and hereby apply for the Building Permit to construct residential improvements upon the said property.

(We) (I) agree to complete the building of said improvements in accordance with the attached “Land Usage and Construction Standards Regulating Lot Owner Improvements”, receipt of a copy, which is hereby acknowledged.

It is further acknowledged and agreed that at all times (we) (I) will comply with all Restrictive Covenants and By-Laws of Lake Holiday Property Owners Association, in addition to all laws and ordinances of any governmental entity having jurisdiction.

(We) (I) hereby submit the sum of \$ _____ for issuance of a Building Permit. In the event said permit is not issued, the application fee will be refunded to (me) (us) with notice of rejection.

(We) (I) further submit the sum of \$ _____ to be held by Lake Holiday Property Owner’s Association as a deposit and performance bond to assure our timely compliance and completion of the

New Home / Addition / Garage

(Circle what applies)

within six months of the approved foundation inspection and to indemnify and compensate the Association for any damages to Association property or fines levied during the course of construction of the said improvements. Said amount, or the remaining balance thereof, shall be refunded to (me) (us) upon substantial and timely performance and certification of completion for occupancy. In the event (we) (I) fail to perform as agreed, Lake Holiday Property Owner’s Association is authorized to withhold from said performance bond a non-completion penalty to be assessed at the rate of \$30.00 per day for each working day, Monday through Saturday, prior to the issuance of an occupancy permit. The obligation of the applicant for the per diem penalty shall not, however, be limited by the amount of the deposit and performance bond deposited herein, and the applicant lot owner, as a member of Lake Holiday Property Owners Association agrees to pay promptly any additional per diem assessment at the aforesaid rate if \$30.00 per day in excess of the performance bond and deposit. This provision shall not, however, be constructed or interpreted as the sole or exclusive remedy of the Association in the event of default or further damage committed by the lot owner or owners.

It is further agreed that (we) (I) shall pay additional expenses incurred by the Lake Holiday Property Owner’s Association to obtain or guarantee performance, including attorney’s fees and court costs, if necessary.

(We) (I) agree to promptly notify Lake Holiday Property Owner’s Association of any proposed changes or modifications shall be submitted in writing for further approval as a part if this application and subject to the agreements herein.

Paragraph below pertains to a new home only.

(We) (I) agree, in accordance with the Lake Holiday Restrictive Covenants and Board Resolutions March 22, 1988, to comply with the provision that no home construction in this development shall be sold prior to the twenty-four (24) months from the date of satisfactory completion and issuance of an occupancy permit by Lake Holiday Property Owner's Association. The Restrictive Covenants will be strictly enforced to prohibit resale of houses constructed for speculative purposes.

Signatures required for New Home, Addition or Garage.

Signature Owner / Applicant

Signature Owner / Applicant

Signature Owner / Applicant

Dated: _____

RECEIPT AND ACKNOWLEDGEMENT OF APPLICATION

The undersigned, as authorized agent for Lake Holiday Property Owner's Association, hereby acknowledges receipt of the completed application for Building Permit and the sum of \$ _____, representing the application fee and performance bond. In the event this application is rejected for any reason, the said sums shall be returned to the applicant(s). If a permit is issued, Lake Holiday Property Owner's Association hereby agrees to comply with and accept the terms of the said application as an agreement between the parties.

Dated: _____