

9.2 COMPLIANCE DEPOSIT AGREEMENT

9.2.1 New Construction (Exhibit B)

Hilton Head Plantation Property Owners' Association
Architectural Review Board
P.O. Box 21940
Hilton Head Island, SC 29925

COMPLIANCE DEPOSIT AGREEMENT FOR NEW CONSTRUCTION IN HILTON HEAD PLANTATION

It is agreed by the undersigned that a Five Thousand Dollar (\$5,000.00) Deposit will be given to Hilton Head Plantation Property Owners' Association to ensure that the a landscaping plan for Lot # _____ on _____ will be submitted to the Architectural Review Board together with the house plan for final review approval and that the house will be constructed and finished in accordance with the plans approved by the Architectural Review Board. This deposit is also the property owner's guarantee of compliance with all rules and regulations regarding drainage, construction, tree removal, placement of portable toilets, refuse containers, and maintaining a trash and litter free construction site. Failure to comply may result in fines levied against the deposit, or possibly, forfeiture of the entire deposit.

It is further agreed that this \$5,000.00 Deposit will be held in an interest bearing account at TD BANK, 401 William Hilton Partway, Hilton Head Island. This deposit will be refunded, with interest, less any fines imposed, to the undersigned after all conditions and approvals are fulfilled, to include completion of all work within 90 days of receipt of Certificate of Occupancy from the Town of Hilton Head Island or within one (1) year of construction, whichever occurs first.

PLEASE NOTE:

- 1) Upon written request, and for compelling reasons only, the Architectural Review Board may grant an extension.
- 2) Landscaping without an approved plan, including the addition of excessive fill, may result in forfeiture of a part, or all, of the deposit Building not in accordance with approved plans (construction and finishes) may result in forfeiture of the entire deposit. Failure to complete the exterior of the house within one year after the issuance of the Hilton Head Plantation Building Permit may result in a \$100.00 per day fine to the property owners for each day the construction is not complete until the approved final compliance inspection date.
- 3) The occupancy of a house prior to the final compliance inspection may result in \$100.00 per day fines to the property owner for each day until the approved final compliance inspection date.
- 4) The Hilton Head Plantation Class "A" Residential Land Use Restrictions Protective Covenants Building Standards together with the HHPPOA Architectural Guidelines and Review Procedures are the controlling documents governing all construction activity in the Plantation.

ACCEPTED BY: _____
(Property Owner's Signatures) (Property Owner's Signatures)

DATE: _____

PLEASE TYPE OR CLEARLY PRINT THE FOLLOWING INFORMATION:

PROPERTY OWNER'S NAME(S): _____

MAILING ADDRESS: _____

CITY/STATE/ZIP CODE: _____

TELEPHONE: _____

SOCIAL SECURITY NUMBERS: _____ **DATE OF BIRTH:** _____

**Note: If no social security number is indicated, 31% of interest earned will be withheld.
PLEASE MAKE CHECK PAYABLE TO: TD BANK**