



BARTON CREEK NORTH PROPERTY OWNERS ASSOCIATION

MASTER ARCHITECTURAL CONTROL COMMITTEE

COMPLIANCE DEPOSIT AGREEMENT

In addition to the Design Review and Inspection Fee payable at the time of the Preliminary Design Review, and in compliance with the MACC's Architectural Guidelines and policies adopted, _____ ("Owner") does hereby deposit with the BCN POA the sum of \$ _____ (hereinafter called the "Compliance Deposit") and agrees to the following terms and conditions:

1. The Compliance Deposit shall be held as security against any damage caused to the Association's Common Areas, streets, or Owner's Lot(s) and all improvements, structures, landscaping, and personal property attached thereto or located thereon; which damage is caused by the acts and/or omissions of the Owner, their general contractor and/or any employee, agent, or subcontractor of the Owner or general contractor in connection with construction of Improvements on the Owner's Lot. Such Compliance Deposit shall also be used to ensure compliance by Owner and Owner's general contractor, employee, agents and subcontractor with the Deed Restrictions applicable to the Owner, to ensure compliance with the MACC's Architectural Guidelines and adopted policies, including but not limited to timelines for completion of construction, to ensure compliance with the construction plans approved by the MACC, and to pay costs and expenses charged to the Owner pursuant to Section 5.15 of the MACC's Architectural Guidelines.
2. The MACC may from time to time, and without prejudice to any other remedy, use the Compliance Deposit to the extent necessary to repair such damage or pay to the injured party the cost of such damage, or to address the Owner's failure to comply with construction plans approved by the MACC or the time limits imposed by the MACC for completion of construction. In the event the MACC determines to take any or all of the Compliance Deposit as a result of the Owner's failure to comply with the terms of this Agreement, Owner agrees to deposit additional monies as directed by the MACC to comply with the Compliance Deposit amount required above. It is expressly understood that the use of any or all of the Compliance Deposit shall not be considered a measure of the damage nor release the Owner from paying additional amounts if the total damage or costs charged to the Owner exceeds the amount of the Compliance Deposit.
3. Prior to making the expenditures or paying damages, fees or charges out of the Compliance Deposit, the Master Architectural Control Committee and/or the Association shall provide notice to the Owner pursuant to the requirements of Chapter 209, Texas Property Code, whereupon the Owner will have an opportunity to request a hearing as provided in Chapter 209, Texas Property Code. The amount of the Compliance Deposit to be used, if any, shall be approved in writing by a majority of the MACC. The MACC may postpone its review

of payment pending receipt of any information which the MACC, in its sole discretion, may require. A copy of the MACC decision shall be mailed to the Owner at the address indicated below. Withdrawal of money from the Compliance Deposit shall occur no sooner than 10 days after the date of MACC written approval.

4. The MACC shall not be liable to the Owner or to any other person for any loss, damage, or injury arising out of the payment or nonpayment of the Compliance Deposit funds unless such loss, damage, or injury is due to the willful misconduct or bad faith of the MACC.
5. During construction, it is the responsibility of builders and owners to carry the necessary hazard and liability insurance as required by the MACC's Architectural Guidelines.
6. Upon substantial completion of construction as per the approved plans and specifications, and a final inspection by the MACC satisfactorily indicating that no damage as set forth in paragraph 1 remains unremedied and no amounts are owed by Owner, the Compliance Deposit or any balance thereof remaining shall be returned to the then-current Owner of record.
7. No interest shall be accumulated or payable upon the Compliance Deposit.
8. By signature below, the MACC acknowledges receipt of the \$_____ Compliance Deposit.

Executed on the _____ Day of _____, 20_____.

OWNER(S):

_____ Lot _____ Block _____

Printed Name: _____

Address: _____

Printed Name: _____

MACC, BARTON CREEK:

By: _____

Printed Name: _____

Please return to:

Barton Creek North POA - MACC
c/o FirstService Residential
5316 W US Highway 290 Ste. 100
Austin, TX 78735
ACC.CTX@fsresidential.com