

## PROPERTY OWNER'S AGREEMENT

- The original copy of the completed Property Owners agreement **must be submitted** with the Final Review application.
- The Property Owners agreement (all 4 pages) must be **completely** filled out and signatures notarized.
- The Property Owners agreement will be recorded at the Brunswick County Records Office and will transfer with the property.
- If the property is sold before the ARC final inspection has been successfully completed, the property owner of record at the time of the inspection is responsible for fulfilling the original agreement.
- Once the project is completed and the Property Owner agreement requirements are met, the Property Owner's Satisfaction Acknowledgement will be recorded at the Brunswick County Records Office and the construction deposit will be refunded to the property owner of record.

STATE OF NORTH CAROLINA

**AGREEMENT**

COUNTY OF BRUNSWICK

This Agreement is entered into the \_\_\_\_ day of \_\_\_\_\_, 20\_\_ by and between \_\_\_\_\_, \_\_\_\_\_ (collectively “Property Owner(s)”) and Bald Head Association, a North Carolina non-profit corporation (the “Association”).

**RECITALS**

WHEREAS, Property Owner is the owner of the property identified and described in Exhibit A hereto (the “Property”); and

WHEREAS, an Architectural Review Committee (ARC) exists pursuant to authority vested by the Amended and Restated Declaration of Covenants, Conditions, and Restrictions for Bald Head Association (the “Covenants”), for the purpose of administering Bald Head Association Design Guidelines and reviewing all applications for new construction, exterior renovations, or site-work on any of the properties which are subject to the Covenants; and

WHEREAS, ARC approval is required prior to undertaking any new construction, exterior renovation, or site work and for any change to an approved plan, however insignificant, to ensure compliance with the Covenants or the Design Guidelines set forth therein; and

WHEREAS, Property Owner wishes to commence construction on the Property.

**NOW THEREFORE**, in consideration of the foregoing and the releases, covenants, representations and warranties contained herein, and other good and valuable consideration, the sufficiency of which is hereby acknowledged by the Parties, the Parties agree as follows:

1. **Refundable Construction Deposit:** Property Owner shall cause a construction deposit of \$5000 to be paid to the Association, for purposes of ensuring compliance with the Covenants and Design Guidelines and reimbursing any administrative expenses, costs of repairing damage to Common Areas, fees, fines, and penalties incurred during the construction process. The Association shall refund the deposit in full upon completion of the project if:

a) The construction project on the Property has been completed in accordance with the ARC approved plans;

- b) No Common Areas or right-of-way areas have been damaged or disturbed by construction;
- c) No Covenants or Design Guidelines have been violated;
- d) No deficits are remaining from the landscaping plan.
- e) The Final Project Inspection Form has been completed satisfactorily.

Failure to satisfy these conditions may result in the loss of some or all of the Construction Deposit, regardless of whether such failure is caused by the Owner, architect/designer, builder, their contractors or agents. If the fine(s) exceed the amount of the Construction Deposit, the balance owed may be assessed as a lien against the Owner's property.

2. Property Owner's Other Obligations: Property Owner shall:

- a) Become familiar with the requirements set forth in the Design Guidelines;
- b) Submit any changes to any proposed plans for the property to the ARC for review;
- c) Promptly remedy any violations of the Covenants or Design Guidelines;
- d) Permit architect/designer \_\_\_\_\_ to submit a proposal for work to begin on the property based upon a review of all drawings submitted for final review on \_\_\_\_\_, 20\_\_\_\_ and instructions to have the structure built as submitted if it is approved by the ARC;
- e) Submit a copy of the *required* as-built survey to the ARC Coordinator within thirty (30) days of the Certificate of Occupancy issuance date to ensure that the residence is built according to the approved set of drawings;
- f) Authorize Property Owner's architect/designer and builder to act in Property Owner's stead as Property Owner's representatives during the construction process;
- g) Be responsible for the actions of Property Owner's architect/designer, builder, and other agents as Property Owner's duly-appointed representatives;
- h) Permit the ARC Coordinator on-site access throughout the construction process;
- i) Repair any damage to Common Areas or rights-of-way during the construction process;
- j) Remit any amount assessed by the BHA Board as damages or fines, understanding that damages may be assessed and fines imposed of up to \$100 per day per violation.

3. Transfer of Property: Should Property Owner sell the property before completion of the approved construction, Property Owner shall notify the purchaser of any ARC review process requirements and the existence of this Agreement. The Construction Deposit balance will be assigned to the new owner and will be subject to payment of any claims pre-dating the transfer of the property.

**IN WITNESS WHEREOF**, the Parties have caused this Agreement to be executed effective the date specified above.

**EXHIBIT A**

Lot # \_\_\_\_\_, BHA, Bald Head Island, North Carolina, more commonly known and identified by its street address of \_\_\_\_\_.

PROPERTY OWNER

\_\_\_\_\_  
Property Owner Signature (SEAL)

STATE OF \_\_\_\_\_

COUNTY OF \_\_\_\_\_

I, \_\_\_\_\_, a Notary Public for the State of \_\_\_\_\_, County of \_\_\_\_\_, do hereby certify that \_\_\_\_\_ personally appeared before me this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, and acknowledged the execution of the foregoing instrument.

WITNESS my hand and official seal this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
Notary Public

My commission expires: \_\_\_\_\_

PROPERTY OWNER

\_\_\_\_\_  
Property Owner Signature (SEAL)

STATE OF \_\_\_\_\_

COUNTY OF \_\_\_\_\_

I, \_\_\_\_\_, a Notary Public for the State of \_\_\_\_\_, County of \_\_\_\_\_, do hereby certify that \_\_\_\_\_ personally appeared before me this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, and acknowledged the execution of the foregoing instrument.

WITNESS my hand and official seal this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
Notary Public

My commission expires: \_\_\_\_\_

BALD HEAD ASSOCIATION

\_\_\_\_\_

By: \_\_\_\_\_

Its: \_\_\_\_\_

STATE OF \_\_\_\_\_

COUNTY OF \_\_\_\_\_

I, \_\_\_\_\_, a Notary Public of \_\_\_\_\_ County, North Carolina, do hereby certify that \_\_\_\_\_ personally came before me this day and acknowledged that she is \_\_\_\_\_ of Bald Head Association, a North Carolina corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by the duly authorized agent.

WITNESS my hand and official seal this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_

\_\_\_\_\_

Notary Public

My commission expires: \_\_\_\_\_