

Belvedere Homeowners Association

Builder Deposit and Fines

As described in Section III of the Belvedere Consolidated Rules, builders are required to make a deposit of \$3,000 with the Belvedere HOA before construction begins on a new residence.

Builders are responsible for the actions of all contractors and subcontractors, including ensuring that all contractors and subcontractors comply with the governing documents of the community.

Failure to comply will result in a fine to the builder which will be deducted directly from the deposit. Any monies left in the deposit at the issuance of a CO for the residence will be refunded to the builder. Each violation, including each day of a violation, may be considered a separate violation and subject to fines as listed below:

1. Trashy Construction Site	\$500.00
2. Contractor parking in street in violation of governing document provisions (for example, blocking traffic or parking in street when available on-site parking exists – see Declaration § 4.7(b) and Section IV of the rules)	\$500.00
3. Contractor Trespassing (parking or driving)	\$500.00
4. Mud or dirt in street at construction site	\$500.00
5. Contractor damaging on-site landscaping	\$500.00
6. Contractor speeding	\$500.00
7. Contractor working non-construction hours	\$500.00
8. Construction Inspection program violation	\$500.00

Additional violations of the Belvedere governing documents may also result in fines or deductions from the deposit.