

Approval / Agreement Letter—Contract (Exhibit 7.3)

Send to: Straus Park—ECC c/o IPM Corp.,
P.O. Box 580, 2602 Hendersonville Rd, Arden, NC 28704

Date _____ File Number _____ Lot # _____
Street Address _____

To: Owner
 Architect
 Contractor/Builder

Approval is granted as per certain recorded covenants, for the construction of a _____ (choose from residence, commercial building, addition, pool, exterior alterations) subject to the acceptance by the owner and builder of the following conditions (Note: All changes must be submitted by the owner or his agent in writing. All approvals of changes must be in writing signed by the Committee or its Administrator.)

1. The construction in all aspects will be in accordance with the drawings dated _____ and approved by the Committee on (date) _____ and "Application for Plan Review and Building Permit" dated _____ and approved by the Committee on (date) _____ with the exception of the following open items, if any: _____.

- A. Project must be started within 90 days of approval unless written extension is applied for and approved in writing by ECC. Failure to start project within 90 days will require resubmission with appropriate application fees.
- B. Project must be completed within one (1) year of written approval unless written extension is applied for and approved in writing by ECC. Failure to complete project within one (1) year or approved extension will require \$100 per week extension fee until project is completed.
- C. Project must conform completely to submitted application unless additional changes have been applied for in writing and approved in writing by the ECC. Failure to comply will result in one or more of the following:
 - Additional fees,
 - Forfeiture of compliance deposit,
 - And/or Additional required remediation as determined by the ECC
- D. Upon completion of the project, the Applicant must request of the ECC Administrator a final compliance review by the Committee. This request must be in writing and must be received within 90 days after receipt of Certificate of Occupancy. Final as built survey and copy of Certificate of Occupancy must be submitted with review request. Failure to request final review within this period will result in \$100 per week extension fee commencing upon the date of issuance of Certificate of Occupancy.

2. The construction will be situated upon the lot in accordance with the approved site plan dated _____. **Please note that there may be a penalty for siting variances up to forfeiture of the total compliance deposit. Additionally, in the case of subsequent committee disapproval, the committee can require that the variance be rectified.**

3. Drainage swales, culverts, etc., will be installed whenever construction adversely affects the drainage of the natural water shed or causes excessive runoff to adjacent properties. Temporary erosion control measures must be in place by the time of batterboard/forms inspections. Any damage during construction to the drainage of the natural water shed will be repaired by the owner. Once the owner has been notified of the damage to the drainage of the natural water shed, he shall have five days within which to repair said damage. **Failure to repair may result in a fine or forfeiture of compliance deposit as the committee determines.**

4. All changes from the approved plans, including materials or colors, must be approved by the committee in writing. **Please note that noncompliance with the approved plans and specifications may be forfeiture of up to the total compliance deposit. The actual penalty will be set by the committee based on the extent of the unauthorized change. The homeowner may also be required to correct or modify the non-compliance as the committee may determine.**

5. The owner, through his general contractor and/or his other representatives, has the responsibility of bringing the following rules to the attention of all persons working on the construction project. **Note:** Builders must be registered with and approved by the ECC. Permits will not be issued to unapproved builders.

a. Names of subcontractors and suppliers with work scheduled outside the normal trade hours shall be approved by the ECC Administrator of Straus Park. Normal trade hours are Monday through Friday from 7:30 a.m. to 6:30 p.m. and Saturday from 8:30 a.m. to 4:30 p.m. No work will be allowed on Sunday or the following Holidays: New Year's Day, Memorial Day, Independence Day, Labor Day, Thanksgiving or Christmas.

b. A portable toilet is required at the job site during construction. Location should be well back on the lot, away from the street and adjoining residences.

c. Construction workers are not permitted to fish in Lake Straus.

d. The construction site will be reasonably free of litter and discarded construction debris. Metal containers provided for such debris must be emptied regularly to prevent overflowing. A reasonable cleanup shall occur before departure from the site on each working day.

e. The possession and/or consumption of alcohol or drugs is prohibited. Violators will be asked to leave the premises.

f. Firearms or other weapons at the site of the work and throughout Straus Park are prohibited. If found, the committee will contact the Sheriff's Department.

g. Nuisance activity/noise, such as loud radios, use of horns, and use of profanity is prohibited.

h. Construction trash fires are not allowed.

i. The side and rear lots property lines (excepting mountain lots) must remain strung at all times throughout construction. **The Committee will not inspect the site for approval reviews or conduct on-site consultation meetings if the lot lines are not delineated.**

j. Clearing limits must be clearly delineated and remain so during construction. Parking, material storage, etc., is not permitted in protected areas.

k. Access through adjacent properties will not be permitted. No parking, staging or equipment storage will be allowed on adjacent properties or on common grassed areas bordering the street or lot.

l. Pets are not permitted on the job site.

m. All contractor personnel are expected to comply with OSHA safety regulations.

All construction personnel and visitors are subject to these rules and the covenants of Straus Park. Violators may be denied access to the construction site at the discretion of the Committee. Continued violation of the work rules can lead to the cancellation of the Straus Park Building Permit.

6. Work shall not be started until a Building Permit has been issued and a compliance deposit has been made in the amount of \$_____ for new construction, or \$_____ for additions (pools, decks, patios, gazebos, drives, walks, etc.). **The penalty for starting work prior to issuance of a Straus Park Building Permit shall be the forfeiture of the application fee and revocation of any approvals, if previously granted.**

7. The landscape material installation shall not begin until sign-off on the final grade has been granted and shall be in accordance with the approved landscape drawings and specifications and shall be in place no later than thirty (30) days after the completion of the home or other structure. At final inspection of the completed landscape installation, the Committee, in its sole judgment, will determine if the guideline objectives have been met, particularly as it relates to foundation coverage and screening of home or additions from adjacent properties and the street.

8. No trees, bushes or underbrush may be removed from the lot or adjacent lot or common property without written approval from the Committee. All trees and naturalized areas which are not expressly authorized to be removed pursuant to approved plans will be protected during construction. Silt barriers must be erected depending on slopes of affected lot to prevent run-off debris from entering natural drainage areas, street drainage or adjoining property. For slopes greater than fifteen (15) percent, commercial grade silt fencing with wire grid backing and plastic or metal stakes shall be installed and maintained. If requested by the Committee, a construction fence or similar physical barrier acceptable to the Committee must also be placed around specimen trees.

9. The owner will be responsible for prompt and approved repairs to curbs, paving, utility lines, mailboxes, adjacent properties and other common property damaged as a result of construction or other site improvement or non-approved clearing of any type. Roads and curbs shall not be cut without prior approval of the Committee. Any modification to existing utility lines and facilities required by the construction are the responsibility of the owner and must be coordinated with the appropriate utility company.

10. Mailboxes, mailbox supports, painting and lettering is standard throughout Straus Park for any specific sub-association and/or neighborhood. A sheet showing style, color, etc., is available at the office of the association manager. *(Refer to paragraph 6.5)*

11. Construction shall be completed (Certificate of Occupancy issued) within twelve (12) months from the issuance of a Straus Park Building Permit unless a written extension is granted by the Committee. **Please note that the penalty for noncompliance may be forfeiture of compliance deposit as determined by the Committee.**

12. The property owner must submit an as-built survey by a certified land surveyor to the Committee by the time of the request for the final inspection.

13. In the event construction (including exterior color compliance) and landscaping are not completed in accordance with the approved drawings and conditions stated herein, the Committee will give ten (10) days notice to bring the violation into compliance if no extension has been granted. After ten (10) days, the compliance deposit will be considered forfeited. Restorative action may then be effected in accordance with the Straus Park Covenants. The owner or owner's agent hereby agrees to allow Committee employees and independent contractors an easement to enter upon the lot to perform the work necessary to correct the violation.

14. If the construction and landscaping has been completed in accordance with the approved drawings and has been judged satisfactory upon final site inspection as provided here, the full amount of the deposit will be returned no later than ten (10) days after a satisfactory final inspection. If, however, it becomes necessary for the Committee to take action in accordance with the above paragraphs, then the cost of work done and penalties will be deducted from the deposit and the balance on the account, if any, will then be returned. If the cost of corrective action exceeds the deposit amount, the property owner shall remain responsible for bringing the unapproved work into compliance.

15. It is understood that the Straus Park Committee is not obligated, in any way, to take any of the actions provided for in the preceding paragraphs.

16. No approval of plans, location or specifications, and no publication of architectural standards guidelines by the Committee shall ever be construed as representing or implying that such plans, specifications or standards will, if followed, result in properly designed or constructed building or that such standards comply with pertinent law.

17. The parties hereto do accept and approve these conditions pursuant to the approval documents and the issuance of Straus Park Building Permit and that this Contractual Agreement, including the approval documents, approved plans and Design Manual, sets forth the entire agreement between the parties and can not be modified or supplemented orally. The parties to this contract represent that no other agreement, oral or written, except as attached to or specifically referenced in this contract exists between them. The provisions of this letter contract will govern the relationship between the parties.

ECC Administrator and ECC Chairperson:

Signatures

Date

PROPERTY OWNER:

Signature

Date

ARCHITECT:

Signature

Date

CONTRACTOR/BUILDER¹⁴:

Signature

Date

This letter-contract must be signed by the OWNER, ARCHITECT and BUILDER, and returned to the ECC Administrator with the compliance deposit (check) made out to Straus Park ECC. **Please note that construction may not start until this is done and the Straus Park Building Permit is issued.** Unless construction has started, this approval expires ninety (90) days after the date of this contract, may be changed only in writing, with agreement of both parties and will become, upon signing, a legally binding agreement between the owner, the builder or general contractor, and the Straus Park Committee and its respective heirs, successors and assigns. Should there be a change in builder or general contractor after the issue of Building Permit (Ex. 7.4). All parties must sign a new contract. This new contract will not alter the start date of the original agreement but will hold each party to the terms and conditions held therein. Failure of the owner to initiate this new contract will result in forfeiture of the compliance deposit and the issuance of a “stop work order”.

¹⁴ Contractor-Builders must be registered with and approved by the Straus Park Environmental Control Committee. Failure to comply with the Design Manual in its entirety may be grounds for removal from the approved list.