

CONSTRUCTION ACKNOWLEDGEMENT and AGREEMENT

On this ____ day of _____, 20____, Owner, Contractor and the Cypress Village Property Owners Association, Inc. ("Association") hereby agree as following.

1. Owner is the fee simple owner of real property situated within Cypress Village subdivision. Contractor is a person or entity that has contracted with Owner to construct a single or multi residential dwelling upon real property situated within the Cypress Village subdivision and Association is a not-for-profit corporation created and operating for the purpose of administering and enforcing the covenants and conditions of the Sugarmill Woods Cypress Village Restated and Amended Declaration of Restrictions, ("Restrictions"). (Restrictions"), as such may be amended from time to time.
2. Owner is about to begin construction of a dwelling upon a platted lot within Cypress Village subdivision and Owner has entered into a contract with Contractor to perform the construction of Owner's dwelling. Owner and Contractor agree that whenever this Agreement refers to Contractor, this term also includes Contractor's sub-contractors, agents and employees.
3. Owner and Contractor acknowledge that each has received a copy of the Cypress Village Property Owners Association, Inc., Declaration of Restrictions, Articles of Incorporation and Bylaws. ("Governing Documents") as such may be amended from time to time.
4. Owner and Contractor recognize that Owner is ultimately responsible for all construction performed upon Owner's property and is responsible for ensuring that Contractor complies with all duties and responsibilities placed upon Owner by the Governing Documents.
5. Owner and Contractor acknowledge that Owner may be fined or penalized as provided within the Governing Documents for any violations of any duties or obligations placed upon Owner by the Governing Documents.
6. Owner and Contractor acknowledge that neither Owner nor Contractor may encroach upon the Common Areas as established within the Governing Documents and may not trespass upon any other property within Cypress Village subdivision or public right-of-ways during construction. Neither Owner nor Contractor may damage another's property within Cypress Village and shall not create a nuisance upon any property within Cypress Village.
7. Owner and Contractor acknowledge that any damages caused by either to any property within Cypress Village may, at the option of the Association be remedied by the Association and the costs incurred in remedying such shall be borne by Owner. These costs include all costs incurred by the Association and may include reasonable attorney's fees and litigation costs.

DATED this, ____ day of _____, 20____

Lot _____ Block _____

Cypress Village Property Owners Assn. Inc.

By: _____

Owner:

Title: _____

Contractor: