

**Hidden Springs Architectural Control  
Compliance/Security Deposit Agreement  
Pre Main Dwelling - Auxiliary Building Construction**

Received this date \_\_\_\_\_ from \_\_\_\_\_  
"Owner" of Lot # \_\_\_\_\_, Five Thousand Dollars (\$5,000.00) "Deposit" as a security for the Owner's full and faithful performance of the work in accordance with the agreed to terms and Architectural Control Committee (ACC) approved documents as related to the construction of an auxiliary building in advance of the construction of the main dwelling.

The ACC shall not issue permission for the pre main dwelling auxiliary building construction until the Owner executes this deposit agreement and provides the deposit to the Hidden Springs Property Owners Association (POA) Treasurer. On approval by the Owner and the acceptance by the ACC endorsed on this receipt, the terms and conditions of this deposit agreement shall be as follows:

1. The Deposit shall be held as security to ensure that the Owner will abide by the terms and conditions established by the ACC when granting approval for the construction of an Auxiliary Building in advance of the main dwelling. To include:
  - a. 100 % completion of the main dwelling exterior by an agreed upon date. Failure to complete the exterior of the main dwelling by \_\_\_\_\_ will result in a 1/5 forfeiture of the Deposit with an additional 1/5 forfeiture monthly thereafter until completed or the Deposit is exhausted.
  - b. Construction of the main dwelling on agreed to and documented plat location.
  - c. Use of auxiliary building in accordance with agreed purpose.
  - d. Any other condition documented on the Hidden Springs ACC construction request form approved by the ACC.
2. The Deposit shall be held by the Hidden Springs Property Owners Association (POA) and applied to any fines or fees levied against the Owner to cover and/or recoup any unpaid charges or assessments on POA's account, as well as costs of enforcing this agreement, including attorney fees.
3. Prior to making the expenditures or paying fines or fees out of the Deposit the ACC shall provide written notice to the Owner pursuant to the requirements of Texas Property Code, Chapter 209.006, unless the Owner has had a similar notice in the proceeding thirty (30) days for the same violation. The Owner will have ten (10) days from the date of the notice to request in writing, a hearing before the POA Board of Directors.
4. Any portion of the Deposit that is not forfeited shall be refunded upon the successful completion of the terms and conditions of this agreement. The Deposit shall be refunded to the Owner of record as of the date of the refund.
5. The deposit will be placed in the POA's operating account. No interest shall be paid on the Deposit.
6. Nothing in this agreement shall be construed to limit the remedies of Hidden Springs POA to the amount of the Deposit for any failure by the Owner to comply with the aforesaid Covenants, Conditions and Restrictions. Such remedies may include a court order for the removal of the

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offending conditions, civil penalties of up to \$200.00 per day, and recovery of costs and attorney fees.

7. This agreement contains the entire agreement and understanding of the parties. Any and all prior agreements, negotiations, or representations, if any, are merged and incorporated herein. No agreement or representation exist or have been made, except as contained in the agreement.

Acknowledged and Agreed by Owner

\_\_\_\_\_  
Owner Signature Date: \_\_\_\_\_  
Owner's Email Address: \_\_\_\_\_ Phone #: \_\_\_\_\_

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**Hidden Springs POA Treasurer:**

Date Deposit Received: \_\_\_\_\_ Check # \_\_\_\_\_  
Received by: \_\_\_\_\_

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**Architectural Control Committee Action:**

Approved       Disapproved       Returned for additional information

Review Date: \_\_\_\_\_

**Committee Signatures:**

Approved  Disapproved \_\_\_\_\_ Date: \_\_\_\_\_  
 Approved  Disapproved \_\_\_\_\_ Date: \_\_\_\_\_  
 Approved  Disapproved \_\_\_\_\_ Date: \_\_\_\_\_  
 Approved  Disapproved \_\_\_\_\_ Date: \_\_\_\_\_  
 Approved  Disapproved \_\_\_\_\_ Date: \_\_\_\_\_