

**DAMAGE DEPOSIT FOR NEW CONSTRUCTION OR REMODEL
MELTON RANCH ONE HOA**

I _____ Owner of the property located at _____,
understand and agree to the following:

- 1) Before receiving approval from the Snowmass Design Committee for new construction or remodel, the Owner will place an amount of \$2,500.00 ("HOA Deposit") in escrow with Melton Ranch Unit I Homeowner Building Deposit Trust Account. The HOA Deposit is in addition to any deposits required by the Town of Snowmass Village and/or the Snowmass Design Committee.
- 2) The HOA Deposit will be used to pay any outstanding fines as imposed by the Melton Ranch HOA and to remediate any damages incurred to private property or to HOA common areas.
- 3) Examples of damage include, but are not limited to: re-vegetation, clean-up of trash and debris, road cleaning, sod replacement, and/or window and siding cleaning.
- 4) Parking on HOA common areas is expressly prohibited and will result in fines of \$100 per vehicle per day. It is also expected that homeowners and contractors will make a reasonable effort to co-ordinate the parking of vehicles so they do not interfere with general traffic, private property, or common areas and to reduce the generation of dust.
- 5) Any Melton Ranch One HOA member who wishes to claim damages to private property or common area must submit a letter in writing to the Melton Ranch One HOA no less than sixty (60) days after the completion of the project.
- 6) The Melton Ranch One HOA Board will inspect repairs to common areas and private property. When all clean-up and repairs are deemed satisfactory by the Melton Ranch One HOA by written notice addressed to the Homeowner, the balance of the HOA Deposit will be returned.

Signed,

_____ (Homeowner) _____ (Date)

_____ (Street Address)

_____ (City, State, Zip)