



Plantation Harbor Property Owners Association

200 Antebellum Drive, Havelock, NC 28532

plantationharbor.org

REGULATION #22-02

CONSTRUCTION BOND

DATE APPROVED: September 14, 2022

DATE EFFECTIVE: October 1, 2022

This Regulation establishes a Construction Bond for all construction within PHPOA. Specifically, any construction using heavy equipment (e.g. loaders, backhoe, flat bed and dump trucks, cranes, etc.). Large vehicles and equipment can cause costly damage to our roads, culverts, and utilities during construction. This Construction Bond is to cover any damage to community property or expenses incurred by PHPOA due to property owner's (PO) construction activities. The PO is liable for all such expenses whether caused directly by him or by his agents, contractors, or employees.

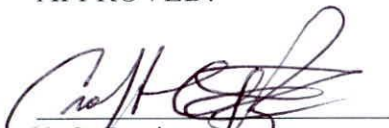
The bond fee of \$5000 for new construction and \$2000 for other improvements (piers, lifts, renovations, driveways, additions, etc.) is payable to PHPOA and due to the Treasurer when the Architectural Control Committee (ACC) approves the construction plan and prior to any lot clearing.


The ACC is responsible for ensuring that the PO conforms to the plans approved. Thus, ACC members may be seen on the property during and after construction. If any discrepancies are found or issues need to be worked, the ACC will be in contact with the PO. The PO is responsible for the performance of all his agents, contractors, and employees. While the ACC is available for consultation, they are not responsible for directing the work or finding the solution to potential problems.


The amount of the damage, if any, done by this construction will be assessed by the ACC. The ACC will notify the PO in writing of any assessments against this Bond. The PO may file a written request for an appeal with the ACC within 10 days of receiving a notice of this assessment. If an appeal is filed, the PO will be notified of a hearing with the Directors. If no appeal is filed, or the appeal results in an assessment against the PO, the assessment will be taken from the Bond being held by the Treasurer. If insufficient funds are in the PO account, the PO is expected to pay or establish a payment schedule with the Treasurer within thirty (30) days of receiving notice of the amount outstanding.

All monies not used, will be returned by the Treasurer upon notification from the ACC that the project has been completed, any damages to community property have been resolved, and there are no outstanding debts to PHPOA.

APPROVED:


C.C. Register
Director, PHPOA


Wm. N. Provost
Director, PHPOA


W. J. Kramer, Jr.
Director, PHPOA

