

Title: Homeowner Project Half Payment

Purpose: To clarify the policy regarding Homeowner's wanting to pay half of an Association approved project to have it done in a timely manner.

I. Circumstances in which a Homeowner May Want to Pay Half of a Project

- a. If a Holiday Beech Villas Project is Board-approved.
- b. If this project will affect a Homeowner's unit.
- c. If the Homeowner would like the project done sooner for their unit than what is scheduled.

II. If a Homeowner Pays for Half of a Board-Approved Project . . .

- a. The work will be done by a Holiday Beech Villas approved contractor.
- b. The Homeowner will receive a form stating their name, unit, and work to be completed with the amount that will be owed to contractor.
- c. The Homeowner will sign abovementioned form, stating they are responsible for the first half of payment, once estimate is received.
- d. The Homeowner must pay their half to contractor before work starts.
- e. Holiday Beech Villas will be responsible for paying the remaining half when work has been completed upon satisfaction of Homeowner and Holiday Beech Villas.
- f. The project will be scheduled—in relation to the Holiday Beech project schedule—as a priority.
- g. No ongoing project will be put aside in order for said project to begin.
- h. The Homeowner will be responsible in paying their half of the project directly to said contractor.

III. What Benefit is it to Holiday Beech Villas that a Homeowner Pay Half

- a. A Homeowner who pays half the cost of a project to their individual unit saves the Holiday Beech Villas Association money, which in turn saves all Homeowners money, to which that money may be applied elsewhere.
- b. It enables the work needed to be done to be completed ahead of schedule.

WORK COMPLETED WHERE HOMEOWNER PAYS ONE-HALF OF AMOUNT OWED

Homeowner Name _____

Homeowner Unit _____

Work to be Completed _____

Amount that Homeowner will owe \$ _____

The signing of this document commits Homeowner to pay amount noted above for one-half of work listed, before work begins. Holiday Beech Villas will be responsible for paying the remaining balance.

Date

Homeowner Signature

Homeowner Printed Name

Holiday Beech Villas Representative Signature

Holiday Beech Villas Representative Printed Name