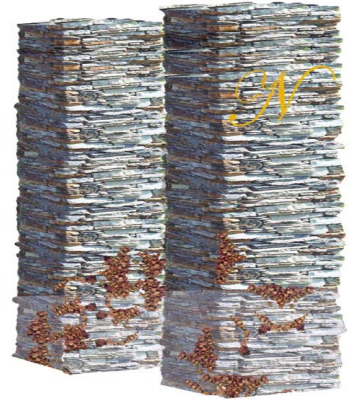




# Nottinghill



## CONSTRUCTION BOND AGREEMENT

This agreement is dated the \_\_\_\_\_ day of \_\_\_\_\_ 200

**PARTIES:** Nottinghill Properties Limited at Blenheim (*“the Developer”*); and  
The Builder named in the attached Schedule (*“the Builder”*)

### AGREEMENT TERMS:

1. The builder has been conditionally contracted to build a house on the Lot for the purchase set out below and according to plans, specifications and landscape designs which the Developer has yet to approve (the *“Approval”*)
2. In consideration of that approval actually being given, the Builder agrees to carry out all its work on the Lot according to the process set out in the Developer’s Construction Phase Guidelines & Controls Document (the *“Construction Phase Manual”*) in order to maintain a consistent quality standard and degree of co-operation with respect to the Nottinghill Subdivision.
3. The Builder will, upon receiving the Approval, pay a cash bond of \$1,000.00 (*“the Bond”*) to the Developer which will be repayable when the house is occupied and the Developer has confirmed that the Builder has complied with the Construction Phase Manual.
4. Pending repayment, the Developer will lodge the bond in a Trust Account in the name of Nottinghill Properties Limited.
5. If the builder does not comply with the Construction Phase Manual and does not comply with any requisitions set out in a written notice by the Developer to the Builder, within the time limits stated in that notice, then the Developer may use the Bond (plus interest) to meet those requisitions. Any costs

