Commencement of Residence Construction

Tres Valles West Owners Association

This interpretation of "construction" under the Declaration of Covenants of the Association was approved by the Board of Directors by email vote on April 13, 2012 to be effective May 1, 2012.

The TVW Board of Directors recognizes that there is nothing in the current governing documents which specifies what requirements must be met to determine that construction of a residence has "commenced". Because an Owner has 18 months from <u>commencement of construction</u> to completion of construction, it is advantageous to define what commencement of construction means. The Board will consider construction of a home has commenced when all of the following have occurred:

- The Architectural Review Committee and the Board Architectural Committee have approved the plans and specifications as detailed in Article 7, of the Declaration of Covenants of the Association.
- 2. A building permit has been issued
- 3. A construction contract has been executed with a firm start date and that date has occurred; or in the case of an Owner acting as his own contractor, a signed statement specifying such with a firm start date and that date has occurred.
- 4. The building site has been staked showing the footprint of the house.
- 5. A driveway has been established
- 6. Land clearing has started as necessary based on the building site.

Once construction has commenced as defined by meeting the requirements specified above, any provisions of the TVW Governing Documents related thereto apply. This includes but is not limited to Section 6.14 and 7.8 of the Covenants.

Owners shall notify the Board representative of the Architectural Committee in writing when construction has commenced.