

**Additional Performance Deposit  
Deposit Agreement  
Form G-4**

In compliance with the rules adopted by the Architectural Review Committee (the "ARC") and the Board of Directors of the Thunder Mountain Ranch Property Owners Association ("TMRPOA"), Owner does hereby deposit with the TMRPOA for the benefit of the Association the sum of \$50,000.00 (hereinafter referred to as the "Deposit") and agrees to the following terms and conditions:

The Deposit shall be held as security against completion of construction of the improvements on Lot \_\_\_\_\_ of the Thunder Mountain Ranch subdivision in strict accordance with the plans and specifications approved by the ARC. The condition of this obligation is such that the Owner shall have completed all improvements, as per contract between Contractor and Owner dated \_\_\_\_\_, on Lot \_\_\_\_\_ of the Thunder Mountain Ranch subdivision on or before \_\_\_\_\_, 20\_\_\_\_.

Upon the occurrence of any non-compliance with the above conditions, the TMRPOA, from time to time, and without prejudice to any other remedy, may use the Deposit to, among other things, (a) rectify the non-compliance or (b) enforce the Guidelines, the Declaration and any other rule or regulation thus violated and cure any defect or problem caused by said non-compliance. It is expressly understood that the use of any or all of the Deposit shall not be considered a measure of damages nor release the Owner from paying additional amounts if the total damage exceeds \$50,000.00.

Neither the ARC, the Board, the Association nor any member thereof shall be liable to the Owner or any other person for any loss, damage or injury arising out of the payment or non-payment of the Deposit funds unless such loss, damage or injury is due to willful misconduct or bad faith of the ARC, the Association, the Board, the officers or members thereof, as the case may be.

Upon completion of the construction on Owner's Lot as per the conditions stated herein, delivery of the City of Sedona Certificate of Occupancy to the ARC, and a final inspection by the ARC satisfactorily indicating that all construction has been completed pursuant to the terms herein, the Deposit, or any balance thereof, including accumulated interest, shall be returned to the Owner.

By signature below, the TMRPOA acknowledges receipt of \$50,000.00 in the form of \_\_\_\_\_.

Executed on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

OWNER(S)

\_\_\_\_\_

Address: \_\_\_\_\_

Thunder Mountain Ranch Architectural Review Committee

By: \_\_\_\_\_