

**STIPULATION AND AGREEMENT OF ESCROW DEPOSIT**

**AND**

**INDEMNIFICATION AGREEMENT**

*KNOW BY ALL THESE PRESENTS*, that the undersigned parties to this Agreement, **Powder Ridge Owners Association** of Newry, Maine by and through it's duly authorized Architectural Review Committee ( hereinafter " Association" ) and \_\_\_\_\_

of \_\_\_\_\_ The owners of Lot # \_\_\_\_\_ of the Powder Ridge Subdivision, Newry, Maine (hereinafter "Owners") hereby stipulate and agree to the following:

Whereas:, the Owners of Lot # \_\_\_\_\_ of the Powder Ridge Subdivision, located in Newry, Maine to which said owners are required members of the Powder Ridge Association subject to all Restrictions, Rule and Regulations as set forth in the Amended Declaration of Covenants for the Powder Ridge Associations and the Bylaws of the Powder Ridge Associations; and

Whereas, the Owners of said Lot # \_\_\_\_\_ will shortly be having residential construction and excavation site work conducted on said lot; and

Whereas, the Association having the desire and intent to protect and preserve the condition of all of the common private roadways that serve all of the Powder Ridge Lots located in Newry, Maine; and

Whereas, the Owners hereby acknowledge that in the process of having site work and their residential home construction performed that heavy vehicles and/or machinery will be necessarily utilizing the common private roads of the Association presenting a potential risk to damage to the common roadways.

*Now Therefore the undersigned Owners and the Association hereby acknowledge stipulate and agree to the following:*

1. The sum of One Thousand Five Hundred ( \$1,500.00) dollars shall be paid to the Powder Ridge Association through it's duly authorized Architectural Review Committee to be held in escrow by the Association pending full completion of the owners site work and home construction on the above-referenced Powder Ridge Lot.
2. The Owners hereby agree to notify their respective home construction contractors and/or sub-contractors of their duty not to cause damage to any abutting private roadways of the Powder Ridge Subdivision.
3. After completion of the owners site work and residential home construction on the above-referenced lot and after review of the abutting road area to said lot by the Architectural Review Committee, then the escrow deposit of the \$1,5000.00 shall be immediately returned to the Owners provided there is no damage caused by the Owners, their home construction contractor, sub-contractors, their employees, agents, invitees, and licensees to any of the private roadways of the Powder Ridge Association leading to said the abutting roadway to said lot.

4. If there is in fact damage to the roadways directly caused by the by the Owners, their home construction contractor, sub-contractors, their employees, agents, invitees, and licensees then it is hereby stipulated agreed that the any and all sums of the Owners \$1,500.00 held in escrow necessary to repair any damage to the abutting roadway shall be utilized for such repair.
5. It is further acknowledged and agreed to that if in fact the damage to the roadways exceeds the amount of \$1,500.00 deposited in escrow to the Association by the Owners, then the Owners will indemnify, defend, and hold harmless the Association for such damage to the abutting roadway and reimburse the Association for any additional funds necessary to repair any section of the roadways of the Association to its condition existing prior to the site work and construction on Owners Lot.

*IN WITNESS WHEREOF*, both Owners of Lot # \_\_\_\_\_ And the Powder Ridge Association by and through its Architectural Review Committee have hereto affixed their signatures as a sealed instrument this \_\_\_\_\_ day of \_\_\_\_\_, 200\_\_\_\_\_

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Lot Owner:  
Print Name: \_\_\_\_\_

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Lot Owner:  
Print. Name \_\_\_\_\_

STATE OF MAINE  
County of Oxford

DATE \_\_\_\_\_, 200\_\_\_\_\_

Then personally appeared the above named \_\_\_\_\_  
\_\_\_\_\_ and acknowledged the foregoing instrument to  
be their free act and deed.

Before me,

\_\_\_\_\_  
Notary Public / Attorney at Law

Print Name \_\_\_\_\_

My commission expires \_\_\_\_\_

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Powder Ridge Association  
Architectural Committee:  
Print. Name \_\_\_\_\_

STATE OF MAINE  
County of Oxford

DATE \_\_\_\_\_, 200\_\_

Then personally appeared the above named \_\_\_\_\_ as Chairman of the Architectural Review Committee for the Powder Ridge Association and acknowledged the foregoing instrument to be his free act and deed in his said capacity as a duly authorized representative for the Powder Ridge Association.

Before me,

\_\_\_\_\_  
Notary Public / Attorney at Law

Print Name \_\_\_\_\_

My commission expires \_\_\_\_\_

MICHAEL T. STEVEN & ASSOCIATES · 111 MAIN STREET · P.O. BOX 389 · BETHEL, MAINE 04217