

October 25, 2021

Inverness Homeowners Association
c/o Kristopher Hamway | Appletree Bay Property Management | kristopher@appletribay.com
P.O. Box 3009, 1205 North Avenue
Burlington, VT 05408

Re: Inverness HOA – 3-year agreement

Dear Kristopher,

We are pleased that you have selected PINNACLE PROPERTIES to service your property maintenance needs. The purpose of this letter is to set out the services PINNACLE PROPERTIES will provide on your behalf and the amount you will be required to pay for those services. This letter is not an agreement until it is signed by you. Once this letter is signed by you, it will become a binding written agreement between you and PINNACLE PROPERTIES.

The basic services PINNACLE PROPERTIES will provide for you under this agreement are listed in Appendix A, which is attached to this letter, and which is made a part of this agreement by this reference (hereinafter the “Listed Services”). In addition to the Listed Services, there are additional services which may or may not be required depending on weather and other conditions. Those services are set out in Appendix B, which is attached to this letter, and which is also made a part of this agreement by this reference (hereinafter the “Anticipated Extra Services”). Anticipated Extra Services will be provided for you when PINNACLE PROPERTIES deems it necessary to do so, or when you request that any Anticipated Extra Service be provided for you. Any services which are not specifically included in the Listed Services or the Anticipated Extra Services are not part of this agreement and must be separately requested, and paid for, by you if you desire such additional services.

This agreement is an annual agreement meaning that PINNACLE PROPERTIES agrees to provide the Listed Services for you over the course of three (3) years and you agree to pay PINNACLE PROPERTIES for the Listed Services on a monthly basis. PINNACLE PROPERTIES will begin providing the Listed Services for you on **November 1, 2021** and will cease providing the Listed Services for you on **October 31, 2024**.

The amount you must pay PINNACLE PROPERTIES for the Listed Services is:

Dates	Amount per Year	Amount per Month
11/1/21 – 10/31/22	\$76,860.00	\$6,405.00
11/1/22 – 10/31/23	\$79,176.00	\$6,598.00
11/1/23 – 10/31/24	\$79,176.00	\$6,598.00

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If you wish, you may pay this amount in 12 equal payments, each year, for the course of the contract. **Even though you may choose to pay in installments, it is important for you to understand that this is not a monthly agreement and that installment payments are offered solely for your convenience.** If you choose to pay with installments, you will receive monthly invoices reflecting installment due.

If you wish to cancel this agreement before the expiration date set out above, you may do so with a 60-day written notification, by certified mail, prior to the new expiration date. If you wish to cancel this agreement before the expiration date set out above, you may do so subject to a cancellation penalty. You and PINNACLE PROPERTIES agree that it would be difficult for PINNACLE PROPERTIES to calculate its losses with any precision, if you decide to cancel this agreement prior to the expiration date set out above. Therefore, you agree that if you cancel this agreement prior to the expiration date set out above, you will pay PINNACLE PROPERTIES any installment payments and other charges due through the date of cancellation, and a cancellation penalty equal to 25% of the full amount due to PINNACLE PROPERTIES for performance of the Listed Services for the annual term of this agreement. In the event this agreement is cancelled by either you or PINNACLE PROPERTIES, neither you nor PINNACLE PROPERTIES will have any further obligation to the other except for payment of any outstanding balance and the cancellation penalty described above.

At the conclusion of this agreement, or any successive term, this agreement will automatically renew, for the length of the original contract, with a 3% price increase, unless either party provides written notice to the other party prior to sixty (60) days of the termination date of the existing agreement.

If you fail to make any payment due to PINNACLE PROPERTIES more than thirty days after the date such payment was due, PINNACLE PROPERTIES will suspend performance under this agreement. Furthermore, if any payment is not paid within thirty days of its due date, PINNACLE PROPERTIES reserves the right to add interest charges at the rate of 1.5% per month. If you fail to make three (3) installment payments on time during the term of this agreement, or if you fall 60 days behind in payments, PINNACLE PROPERTIES' reserves the right to declare you in default under this agreement and to demand that the entire outstanding amount due under this agreement be paid immediately.

If PINNACLE PROPERTIES' is not performing the "Listed Services" as stated in Appendix A, the Association must contact PINNACLE PROPERTIES to rectify the situation. If the situation has not improved within 7 business days the Association may cancel the contract with a 60-day written notification, by certified mail, and no cancelation fee will be issued.

If you fail to pay the amount due to PINNACLE PROPERTIES under this agreement and PINNACLE PROPERTIES commences legal proceedings against you to collect the amount due, you agree to pay PINNACLE PROPERTIES' legal costs including reasonable attorney's fees and court costs.

PINNACLE PROPERTIES will use its best skill, judgment, and efforts in providing services under this agreement. PINNACLE PROPERTIES' services will be provided to a level of detail and quality comparable to the average standard in the community where your property is located.

You must grant PINNACLE PROPERTIES access to your property so that PINNACLE PROPERTIES can perform the Listed Services. You must not obstruct or interfere with PINNACLE PROPERTIES performance of the Listed Services for you.

This agreement contains the entire agreement between you and PINNACLE PROPERTIES and supersedes any prior negotiation or agreement between you and PINNACLE PROPERTIES. The terms of this agreement may only be modified in writing, and any attempted oral modification of this agreement will be ineffective. This agreement will be governed and was constructed according to the laws of the State of Vermont.

Thank you again for selecting PINNACLE PROPERTIES.

Very truly yours,

PINNACLE PROPERTIES
Matthew T. Cohen, Proprietor

THE ABOVE TERMS ARE UNDERSTOOD AND ACCEPTED:

Customer

Date

In an effort to continually grow as a company the above signature gives Pinnacle Properties permission for before/after photographs for our promotional purposes. At no time will any specific addresses or exact location be disclosed.

The information below is an excerpt from the Inverness HOA bylaws and is intended for clarification purposes only.

Summary Matrix indicating what Pinnacle is responsible for maintaining						
	Front/side lawn	Back Lawn	Front & side beds ending at rear corner of home	Front/Side Shrubs/Trees up to 10'	Back Shrubs/Trees up to 10'	Cedar Hedges and Privet Bushes Between Units
Mow	Pinnacle	Pinnacle				
Fertilize	No	No	No	No	No	No
Mulch			Pinnacle	Pinnacle	No	Pinnacle (limited to width of original bed footprint)
Prune			Pinnacle	Pinnacle	No	Pinnacle
Weed			Pinnacle	Pinnacle	No	Pinnacle (limited to width of original bed footprint)
Replace			No. But at add cost	No	No	No
Diseased/dead /dying plants	No	No	No	No	No	No

Addendum 8/12/2021 - Inverness HOA will be responsible for hosting our Winter equipment from November through end of Winter ('21-'22) as well as reimbursing individual homeowner for associated electrical cost for Winter of 2021-2022. Accommodations are being sought for Winters of '22-'23 & '23-'24 with neighboring associations.

Appendix A

The following are the Listed Services to be provided:

Spring clean-up (April/May – weather permitting):

1. Removal of remaining plow stakes when snowbanks on property have receded.
2. Lawn areas shall be cleared of leaves, branches, litter, stakes, and other Winter debris. Spot rake areas where melting snowbanks have left debris.
3. Parking Areas, driveways & walkways will be cleaned of debris.
4. Any damage caused to lawn areas by snow plowing (excluding salt damage) shall be remedied by new topsoil and re-seeding. Any damage to shrubs or other plantings shall be reported to the Property Management Company.
5. Existing Garden areas (ending at rear corner of home and width of original footprint of cedar hedges & privet beds) around building shall be cleared of leaves and excessive mulch, no more than 1"-1.5", from last season, and re-edged to establish shape and protective boundary. Installation of 1"-1.5" inches of Hemlock mulch in these same areas shall be provided by PINNACLE PROPERTIES.

Summer Maintenance (May through end of growing season)

1. PINNACLE PROPERTIES shall mow and trim all lawn areas every 7-10 days at a height of 2.5" – 3" inches.
 - A. PINNACLE PROPERTIES shall remove trash (up to 5 gallons) and small debris from the grounds prior to mowing. There will be a charge for additional trash removal.
 - B. Trimming around all beds, walks, roadways, parking areas, posts, etc. shall be performed every time the lawn is mowed.
 - C. PINNACLE PROPERTIES shall exercise care while mowing and trimming to ensure no clippings blow into any mulched areas on the property and will bag clippings.
 - D. All planting beds & sidewalks shall be cleared of clippings.
 - E. Care shall be taken not to blow grass on the buildings. Any grass clippings that are stuck to the buildings shall be removed as quickly as possible by PINNACLE PROPERTIES.
 - F. Selective mowing and trimming shall be performed during a dry season where necessary.
 - G. Flower beds that PINNACLE PROPERTIES maintains (ending at rear corner of home and width of original footprint of cedar hedges & privet beds) will be checked for weeds and will be weeded once per month up to a maximum of 70 hours per month. Anything over 280 hours for the growing season (June-September) will be billed at an hourly rate of \$40/hr.

2. Our goal will be to perform service on the same day of the week, weather permitting. In the event of a mechanical failure or adverse weather, PINNACLE PROPERTIES will make every effort to continue services as soon as possible.

Trimming/Pruning

1. Prune/trim all shrubs, bushes & ornamental trees (up to 10' feet in height) ending at rear corner of home including cedar hedges & privets that have suffered any Winter damage or die back. All debris shall be removed from the property
2. Prune/trim all shrubs, bushes & ornamental trees (up to 10' feet in height) ending at rear corner of home including cedar hedges & privets. Pruning shall ensure clearance of not less than 1' foot from structures. Trimming is to include clearing of any low-lying limbs. All debris shall be removed from the property.
3. Prune/trim all shrubs, bushes & ornamental trees (up to 10' in height) ending at rear corner of home including cedar hedges & privets. Perennials will be pruned for the Winter season based on species. All debris shall be removed from the property.

Homeowner to put visible **ORANGE** tape on plants to NOT prune.

Please note that Pinnacle will prune shrubs, bushes and ornamental trees when it's appropriate for the plant species.

Fall Clean-Up (October/November)

1. PINNACLE PROPERTIES shall remove up to one (1") inch in diameter branches and leaves from lawn areas, maintained beds, walkways & parking areas. This service shall be performed as necessary or up to three (3) times to maintain safety and neat appearance.
2. Grass shall be cut to two (2") inches in height in preparation for Winter.
3. All leaves and debris shall be removed from property, excluding areas where leaves can be safely blown into wooded areas.

Please note that if early snowfall does occur, we will continue services as soon as weather permits

Winter

1. Installation of plow stakes, where necessary, shall be performed by PINNACLE PROPERTIES during October/November
2. For daytime snowfalls of two (2") inches or more PINNACLE PROPERTIES is responsible for plowing driveways and shoveling or snow blowing walkways. If snow accumulates at a rate of one (1") inch or more per hour, passes will be made as frequently as possible. Final cleanup will occur twenty-four (24) hours of the end of the storm. During heavy snow events of twelve (12") inches or more final clean up could take longer than expected.
3. For overnight snowfalls of two (2") inches or more PINNACLE PROPERTIES is responsible for plowing driveways and shoveling or snow blowing walkways. If snow accumulates at a rate of one (1") inch or more per hour, passes will be made as frequently as possible. Final cleanup will occur within twenty-four (24) hours of the end of the storm. During heavy snow events of twelve (12") inches or more final clean-up could take longer than expected.
4. PINNACLE PROPERTIES goal shall be to prevent encroaching of snow and ice as much as possible so as to maintain the maximum amount of drive and parking space available at all times. Paths shall be cleared throughout the storm, when possible, to maintain access. Final cleanup will occur within twenty-four (24) hours of the end of the storm. During heavy snow events of twelve (12") inches or more final clean up could take longer than expected.
5. PINNACLE PROPERTIES understands the need to be plowed out in a timely order. If town or city roads are not plowed in heavy snow, travel time will be considerably longer. During heavy snow events of twelve (12") inches or more additional passes shall be made when possible.
6. The Property Management Company recognizes that PINNACLE PROPERTIES' ability to move snow is dependent on the availability of a location to deposit snow. If vehicles or other objects are blocking snow deposits, Winter service will be delayed.
7. PINNACLE PROPERTIES shall monitor driveways and walkways during storms for ice and drifting snow and shall clean those areas as needed. Once final cleanup is complete PINNACLE PROPERTIES will not monitor driveways and walkways until the next snow or ice event. In the event of blowing snow, freezing rain or snow falls of two (2") or less PINNACLE PROPERTIES will need to be notified and additional charges will be applied for service requested (see Appendix B).
8. Unexpected delays can never be foreseen. Mechanical i.e., trucks, equipment failure, family emergencies or unforeseen accidents. In the event that any of these do occur. Services could possibly be delayed. PINNACLE PROPERTIES will notify the proper agencies if any of these do occur. In the event snow falls on Christmas or New Year's snow plowing and shoveling will be delayed.

9. PINNACLE PROPERTIES’ does not provide a guarantee that all roadways, driveways and walkways shall be free of snow and ice at all times. This is not a bare blacktop policy. If there are several snowfalls of less than two (2”) inches that become compacted, PINNACLE PROPERTIES’ is not responsible for complete snow plowing. However, if several successive snowfalls build up to a level of greater than two (2”) inches, PINNACLE PROPERTIES shall be responsible for snow plowing to the fullest extent possible. Some situations can be remedied by salting, which shall be applied when PINNACLE PROPERTIES deems it necessary.

Appendix B

The following are the Anticipated Extra Services to be provided:

Summer

1. Flower beds that Pinnacle Properties maintains (ending at rear corner of home and width of original footprint of cedar hedges & privet beds) will be weeded once per month up to a maximum of 70 hours per month. Anything over 280 hours for the growing season (June-September) will be billed at an hourly rate of \$40/hr.
2. If additional mulch is required there will be a charge of forty dollars (\$40.00) an hour per person. This does not include travel time or materials or trucking fees.

Winter

Salting:

1. Driveways and walkways shall be salted when icy conditions exist or are anticipated. Salting shall be at the discretion of the Contractor unless otherwise directed by The Property Management Company.

PINNACLE PROPERTIES will salt driveways and walkways when it deems salting to be necessary. Materials and labor for salting are outlined below:

Salt will be billed at the following “per application” rates:

	2021-2024
Driveways	\$40
Walkways	\$25

***Any services requested outside of this contract please refer to attached
Additional Services rate sheet.***

Bob@pinnaclepropertiesvt.com



Additional Services Rate Sheet (all listed as per man hour)

Aerating/Dethatching \$65 (any work in excess of 1-hour, price based on square footage@14c/sq ft)

Arborist (Tree) Work \$50

Climbing (Tree) Work \$80 (site-visit required per-job quote)

Brush-hogging \$65

Dump-truck \$75

Excavation (8000 lb rubber track excavator) \$75

Flower bed installation/maintenance \$50

Harley-Raking \$75

Loader/Track Skid-Steer (rubber track) \$95

Plowing \$60 (truck) Loader \$95

Snow-Blowing \$45

Tree/Shrub pruning \$50

Tree/Shrub installation \$50

Tree Mulching (attachment for rubber-track skid-steer) \$95

Watering \$40

Weeding \$40

*Additionally, Projects by Pinnacle, is happy to offer the following which will require a site-visit and per-job estimate: **Deck building | Light Construction | Masonry | Hydro-seeding | Lawn Maintenance | Leaf/small debris clean-up | Mulching | Over-seeding | Pressure-washing***