

AIA Document A101® – 2017

Standard Form of Agreement Between Owner and Contractor where the basis of payment is a Stipulated Sum

AGREEMENT made as of the 08 day of June in the year 2026
(In words, indicate day, month and year.)

BETWEEN the Owner:

International Beach Club Condominium Association
313 South Atlantic Avenue
Daytona Beach, Florida 32118

and the Contractor:

McDonald Painting, LLC
2615 Westwood Ave.
New Smyrna Beach, FL 32168
Florida Certified General Contractor License No. CGC1539575

for the following Project:

Fountain Beach Resort – 16 Stack Restoration Project
313 South Atlantic Avenue
Daytona Beach, Florida 32118
Project No. 25-1441

The Contractor shall furnish all labor, materials, equipment, and supervision necessary to complete the Fountain Beach Resort – 16 Stack Restoration Project in accordance with the Contract Documents, including Drawings, Specifications, and Addenda.

The Work includes, but is not limited to, concrete repair, stucco restoration, balcony structural repairs, waterproofing, coatings, and associated work as described in the Contract Documents and Contractor's Proposal dated April 9, 2026, including all scope clarifications, exclusions, unit pricing, allowances, and accepted alternates, all of which are incorporated herein.

The Architect:

United Engineering Consultants, Inc.
4240 South Ridgewood Avenue, Suite 4
Port Orange, Florida 32127
Timothy J. Snook, P.E.

The Owner and Contractor agree as follows.

ADDITIONS AND DELETIONS:

The author of this document has added information needed for its completion. The author may also have revised the text of the original AIA standard form. An Additions and Deletions Report that notes added information as well as revisions to the standard form text is available from the author and should be reviewed. A vertical line in the left margin of this document indicates where the author has added necessary information and where the author has added to or deleted from the original AIA text.

This document has important legal consequences. Consultation with an attorney is encouraged with respect to its completion or modification.

The parties should complete A101®-2017, Exhibit A, Insurance and Bonds, contemporaneously with this Agreement. AIA Document A201®-2017, General Conditions of the Contract for Construction, is adopted in this document by reference. Do not use with other general conditions unless this document is modified.

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EXHIBIT A INSURANCE AND BONDS

ARTICLE 1 THE CONTRACT DOCUMENTS

The Contract Documents consist of this Agreement, Conditions of the Contract (General, Supplementary, and other Conditions), Drawings, Specifications, Addenda issued prior to execution of this Agreement, other documents listed in this Agreement, and Modifications issued after execution of this Agreement, all of which form the Contract, and are as fully a part of the Contract as if attached to this Agreement or repeated herein. The Contract represents the entire and integrated agreement between the parties hereto and supersedes prior negotiations, representations, or agreements, either written or oral. An enumeration of the Contract Documents, other than a Modification, appears in Article 9. Notwithstanding the foregoing, the Contractor's Proposal dated April 9, 2026, including the Bid Schedule, Unit Prices, Scope Clarifications, Exclusions, Allowances, accepted Alternates, and Addenda, as specifically enumerated in Article 9 of this Agreement, are incorporated into and made part of the Contract Documents.

ARTICLE 2 THE WORK OF THIS CONTRACT

The Contractor shall fully execute the Work described in the Contract Documents, except as specifically indicated in the Contract Documents to be the responsibility of others. The Work shall be limited to that specifically described in the Contract Documents, including the Contractor's Proposal dated April 9, 2026, including Scope Clarifications and Exclusions. In the event of a conflict between the Contract Documents and the Contractor's Proposal, Scope Clarifications, Exclusions, Unit Prices, and accepted Alternates, the Contractor's Proposal shall govern the scope, pricing, quantity assumptions, and interpretation of the Work.

ARTICLE 3 DATE OF COMMENCEMENT AND SUBSTANTIAL COMPLETION

§ 3.1 The date of commencement of the Work shall be:

- ☐ The date of this Agreement.
- ☒ A date set forth in a notice to proceed issued by the Owner.
- ☐ Established as follows:

The date of commencement shall be the date of the Notice to Proceed issued by the Owner, provided the Contractor has received all required permits, approvals, and authorizations necessary to proceed with the Work, and reasonable assurance that funding for the Project is available.

If a date of commencement of the Work is not selected, then the date of commencement shall be the date of this Agreement.

§ 3.2 The Contract Time shall be measured from the date of commencement of the Work.

§ 3.3 Substantial Completion

§ 3.3.1 Subject to adjustments of the Contract Time as provided in the Contract Documents, the Contractor shall achieve Substantial Completion of the entire Work:

☒ Not later than ninety (90) calendar days from the date of commencement of the Work, subject to extensions of time permitted under the Contract Documents.

☐ By the following date:

§ 3.3.2 Subject to adjustments of the Contract Time as provided in the Contract Documents, if portions of the Work are to be completed prior to Substantial Completion of the entire Work, the Contractor shall achieve Substantial Completion of such portions by the following dates:

Portion of Work	Substantial Completion Date
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§ 3.3.3 If the Contractor fails to achieve Substantial Completion as provided in this Section 3.3, liquidated damages, if any, shall be assessed as set forth in Section 4.5.

If the Contractor is delayed in the commencement or progress of the Work due to weather conditions, concealed conditions, material or supply chain delays, changes in the Work, permitting delays, inspection delays, Owner delays, or other causes beyond the Contractor's reasonable control, the Contract Time shall be equitably extended in accordance with the Contract Documents.

Weather conditions shall be evaluated based on actual field conditions and manufacturer application requirements. The Contractor shall not be required to perform Work when such conditions are outside manufacturer recommendations, and any resulting delays shall be considered excusable and not subject to liquidated damages or penalty.

The Contract Time includes allowance for reasonably anticipated weather conditions typical for the Project location; however, delays caused by weather conditions that prevent Work in accordance with manufacturer requirements shall entitle the Contractor to an extension of time.

ARTICLE 4 CONTRACT SUM

§ 4.1 The Owner shall pay the Contractor the Contract Sum in current funds for the Contractor's performance of the Contract. The Contract Sum shall be One Hundred Seventy-Three Thousand One Hundred Sixty-Seven Dollars and Forty-Four Cents (\$173,167.44), subject to additions and deductions as provided in the Contract Documents.

The Contract Sum includes a combination of lump sum and unit price work as defined in the Contractor's Proposal and Schedule of Values. The final Contract Sum shall be adjusted based upon actual quantities performed, approved unit price work, concealed conditions encountered, and approved Change Orders in accordance with the Contract Documents.

§ 4.2 Alternates

§ 4.2.1 Alternates, if any, included in the Contract Sum:

Item	Price
None	

§ 4.2.2 Subject to the conditions noted below, the following alternates may be accepted by the Owner following execution of this Agreement. Upon acceptance, the Owner shall issue a Modification to this Agreement.

Alternates are not included in the Contract Sum unless specifically accepted by the Owner and incorporated into the Contract by Change Order.

Item	Price	Conditions for Acceptance
None		

§ 4.3 Allowances, if any, included in the Contract Sum:
(Paragraph deleted)

Item	Price
Electrical	Allowance: \$12,000 Allowance is included for miscellaneous electrical work associated with the restoration project, including disconnect/reconnect, temporary power, PTAC-related electrical coordination, and minor system modifications required to complete the Work. This allowance does not include full electrical system replacement, concealed defective conditions, or code compliance upgrades unless specifically identified in the Contract Documents. Work exceeding this allowance shall be performed only pursuant to an approved Change Order. Unused portions of the allowance shall be credited back to the Owner. Allowance shall be used only upon Owner or Engineer authorization. Contractor shall be entitled to applicable overhead and profit markup in accordance with the Contract Documents.

§ 4.4 Unit prices, if any:
(Paragraph deleted)

Item	Units and Limitations	Price per Unit (\$0.00)
Concrete Repair, Stucco Repair, Coatings, Waterproofing, and all unit-price work as defined in the Contractor's Proposal dated April 9, 2026, including quantity variations, concealed conditions, and Engineer-directed repairs.	As defined in the Contractor's Proposal.	As set forth in the Contractor's Proposal dated April 9, 2026. Unit prices shall govern all applicable Work and adjustments to the Contract Sum based on actual quantities performed. Unit prices shall govern all applicable Work, including quantity variations, concealed conditions, Engineer-directed repairs, and adjustments to the Contract Sum based upon actual quantities performed.

§ 4.5 Liquidated damages, if any:

None

§ 4.6 Other:

None

ARTICLE 5 PAYMENTS

§ 5.1 Progress Payments

§ 5.1.1 Based upon Applications for Payment submitted to the Architect by the Contractor and Certificates for Payment issued by the Architect, the Owner shall make progress payments on account of the Contract Sum to the Contractor as provided below and elsewhere in the Contract Documents.

§ 5.1.2 The period covered by each Application for Payment shall be one calendar month ending on the last day of the month, or as follows:

§ 5.1.3 Provided that an Application for Payment is submitted to the Architect not later than the 25th day of each month, the Owner shall make payment of the amount certified to the Architect not later than the (30) days after receipt of the Application for Payment.

If an Application for Payment is received by the Architect after the date set forth above payment of the amount certified shall be made by the Owner not later than thirty (30) days after the Architect's receipt of such Application for Payment.

If payment is not received within the time required by the Contract Documents, Contractor may, upon seven (7) days written notice to Owner, suspend the Work until payment is received. Contractor shall be entitled to an equitable extension of Contract Time for any resulting delay.

§ 5.1.4 Each Application for Payment shall be based on the most recent schedule of values submitted by the Contractor in accordance with the Contract Documents. The schedule of values shall allocate the entire Contract Sum among the various portions of the Work. The schedule of values shall be prepared in such form, and supported by such data to substantiate its accuracy, as the Architect may require. This schedule of values shall be used as a basis for reviewing the Contractor's Applications for Payment.

§ 5.1.5 Applications for Payment shall show the percentage of completion of each portion of the Work as of the end of the period covered by the Application for Payment.

§ 5.1.6 In accordance with AIA Document A201™-2017, General Conditions of the Contract for Construction, and subject to other provisions of the Contract Documents, the amount of each progress payment shall be computed as follows:

§ 5.1.6.1 The amount of each progress payment shall first include:

- 1 That portion of the Contract Sum properly allocable to completed Work;
- 2 That portion of the Contract Sum properly allocable to materials and equipment delivered and suitably stored at the site for subsequent incorporation in the completed construction, or, if approved in advance by the Owner, suitably stored off the site at a location agreed upon in writing; and
- 3 That portion of Construction Change Directives that the Architect determines, in the Architect's professional judgment, to be reasonably justified.

§ 5.1.6.2 The amount of each progress payment shall then be reduced by:

- 1 The aggregate of any amounts previously paid by the Owner;
- 2 The amount, if any, for Work that remains uncorrected and for which the Architect has previously withheld a Certificate for Payment as provided in Article 9 of AIA Document A201-2017;
- 3 Any amount for which the Contractor does not intend to pay a Subcontractor or material supplier, unless the Work has been performed by others the Contractor intends to pay;
- 4 For Work performed or defects discovered since the last payment application, any amount for which the Architect may withhold payment, or nullify a Certificate of Payment in whole or in part, as provided in Article 9 of AIA Document A201-2017; and
- 5 Retainage withheld pursuant to Section 5.1.7.

The Owner and Architect shall not unreasonably withhold certification or payment for Work properly performed in accordance with the Contract Documents.

Init.

§ 5.1.7 Retainage

§ 5.1.7.1 For each progress payment made prior to Substantial Completion of the Work, the Owner may withhold the following amount, as retainage, from the payment otherwise due:

(Paragraph deleted)

Ten percent (10%) retainage shall be withheld from each progress payment until Substantial Completion. Upon Substantial Completion, retainage shall be reduced to five percent (5%) for remaining punch list and closeout items.

§ 5.1.7.1.1 The following items are not subject to retainage:

(Paragraph deleted)

MOBILIZATION AND GENERAL CONDITIONS

General conditions, mobilization, insurance, bonds, permits, properly stored materials, and approved Change Order work shall not be subject to retainage unless specifically required by the Contract Documents.

§ 5.1.7.2 Reduction or limitation of retainage, if any, shall be as follows:

(Paragraph deleted)

Upon Substantial Completion, retainage shall be reduced to five percent (5%) of the remaining Work, or released in full for completed portions of the Work, subject to Architect's certification.

§ 5.1.7.3 Except as set forth in this Section 5.1.7.3, upon Substantial Completion of the Work, the Contractor may submit an Application for Payment that includes the retainage withheld from prior Applications for Payment pursuant to this Section 5.1.7. The Application for Payment submitted at Substantial Completion shall not include retainage as follows:

(Paragraph deleted)

The Contractor shall be entitled to include the release of retainage in its Application for Payment upon Substantial Completion, less amounts reasonably necessary to complete punch list items, subject to Architect's certification, which shall not be unreasonably withheld.

§ 5.1.8 If final completion of the Work is materially delayed through no fault of the Contractor, the Owner shall pay the Contractor any additional amounts in accordance with Article 9 of AIA Document A201-2017.

§ 5.1.9 Deposits for custom or long-lead materials may be included in Applications for Payment upon purchase, provided such materials are properly stored or secured for the Project.

§ 5.2 Final Payment

§ 5.2.1 Final payment, constituting the entire unpaid balance of the Contract Sum, shall be made by the Owner to the Contractor when

- 1 the Contractor has fully performed the Contract except for the Contractor's responsibility to correct Work as provided in Article 12 of AIA Document A201-2017, and to satisfy other requirements, if any, which extend beyond final payment; and
- 2 a final Certificate for Payment has been issued by the Architect.

§ 5.2.2 The Owner's final payment to the Contractor shall be made no later than 30 days after the issuance of the Architect's final Certificate for Payment, or as follows:

Final payment shall be made by the Owner to the Contractor no later than thirty (30) days after issuance of the Architect's final Certificate for Payment, provided that the Architect shall not unreasonably delay issuance of such Certificate.

§ 5.3 Interest

Payments due and unpaid under the Contract shall bear interest from the date payment is due at the rate stated below, or in the absence thereof, at the legal rate prevailing from time to time at the place where the Project is located.

(Paragraph deleted)

Payments due and unpaid under the Contract shall bear interest from the date payment is due at the rate of one and one-half percent (1.5%) per month (eighteen percent (18%) per annum), or the maximum rate permitted by applicable law, whichever is less.

ARTICLE 6 DISPUTE RESOLUTION

§ 6.1 Initial Decision Maker

The Architect will serve as the Initial Decision Maker pursuant to Article 15 of AIA Document A201-2017, unless the parties appoint below another individual, not a party to this Agreement, to serve as the Initial Decision Maker.
(Paragraphs deleted)

§ 6.2 Binding Dispute Resolution

For any Claim subject to, but not resolved by, mediation pursuant to Article 15 of AIA Document A201-2017, the method of binding dispute resolution shall be as follows:

- ☒ [X] Arbitration pursuant to Section 15.4 of AIA Document A201-2017
- ☐ [] Litigation in a court of competent jurisdiction
- ☐ [] Other (Specify)

Any claim subject to binding dispute resolution shall be resolved by binding arbitration pursuant to Section 15.4 of AIA Document A201-2017 and administered in accordance with the Construction Industry Arbitration Rules of the American Arbitration Association. The venue for arbitration shall be Volusia County, Florida.

If the Owner and Contractor do not select a method of binding dispute resolution, or do not subsequently agree in writing to a binding dispute resolution method other than litigation, Claims will be resolved by litigation in a court of competent jurisdiction.

ARTICLE 7 TERMINATION OR SUSPENSION

§ 7.1 The Contract may be terminated by the Owner or the Contractor as provided in Article 14 of AIA Document A201-2017.

§ 7.1.1 If the Contract is terminated for the Owner's convenience in accordance with Article 14 of AIA Document A201-2017, then the Owner shall pay the Contractor a termination fee as follows:

(Paragraph deleted)

In the event of termination for convenience by the Owner, the Contractor shall be entitled to payment for Work executed, costs incurred (including demobilization), and reasonable overhead and profit on Work executed, together with all costs associated with termination of subcontracts, purchase orders, and commitments made in reliance on the Contract.

§ 7.2 The Work may be suspended by the Owner as provided in Article 14 of AIA Document A201-2017. The Contractor shall be entitled to an equitable adjustment in the Contract Sum and Contract Time for any suspension, delay, or interruption not caused by the Contractor. Such adjustment shall include compensation for extended general conditions, standby time, and inefficiencies resulting from the suspension, delay, or interruption. The Contractor may suspend the Work upon seven (7) days' written notice if the Owner fails to make payment when due under the Contract Documents. Contractor shall be entitled to equitable adjustment of the Contract Time and Contract Sum, including costs associated with demobilization, remobilization, extended general conditions, and resulting inefficiencies.

ARTICLE 8 MISCELLANEOUS PROVISIONS

§ 8.1 Where reference is made in this Agreement to a provision of AIA Document A201-2017 or another Contract Document, the reference refers to that provision as amended or supplemented by other provisions of the Contract Documents.

§ 8.2 The Owner's representative:

Becky Lewis, Authorized Representative

Business Address: 313 South Atlantic Avenue, Daytona Beach, Florida 32118

Init.

Phone: (386) 451-9972
Email: manager@pmidmgt.com

§ 8.3 The Contractor's representative:

David McDonald, Authorized Representative
Business Address: 2615 Westwood Ave., New Smyrna Beach, FL 32168
Phone: (386) 416-8532
Email: dmcDonaldnsb@gmail.com

§ 8.4 Neither the Owner's nor the Contractor's representative shall be changed without ten days' prior notice to the other party.

§ 8.5 Insurance and Bonds

§ 8.5.1 The Owner and the Contractor shall purchase and maintain insurance as set forth in AIA Document A101™-2017, Standard Form of Agreement Between Owner and Contractor where the basis of payment is a Stipulated Sum, Exhibit A, Insurance and Bonds, and elsewhere in the Contract Documents.

§ 8.5.2 Bonds are not required for this Project unless specifically requested by the Owner and accepted by the Contractor by written Change Order.

§ 8.6 Notice in electronic format, pursuant to Article 1 of AIA Document A201-2017, may be given in accordance with a building information modeling exhibit, if completed, or as otherwise set forth below:

(Paragraph deleted)

Notice may be delivered by electronic mail to the email addresses of the Owner's and Contractor's representatives listed in this Agreement. Electronic notice shall be deemed received upon transmission, provided no notice of delivery failure is received.

Electronic notice shall be sufficient for all purposes under the Contract Documents, including claims, change orders, requests for information, and requests for time extensions. Either party may update its notice information by written notice to the other party.

§ 8.7 Other provisions:

A. Schedule: Time is of the essence with respect to the performance of the Work. Contractor shall diligently prosecute the Work and shall be responsible to Owner for delays caused solely by Contractor's failure to perform the Work in accordance with the Contract Documents.

Contractor shall not be responsible for delays, disruptions, impacts, or damages caused by circumstances beyond Contractor's reasonable control, including but not limited to adverse weather conditions, concealed or unforeseen conditions, material shortages, labor shortages, inspection delays, permitting delays, acts or omissions of Owner, changes in the Work, engineer- or architect-directed revisions, utility interruptions, or other force majeure events.

In the event of any such excusable delay, Contractor shall be entitled to an equitable adjustment of the Contract Time and, where such delay results in demonstrable additional costs to Contractor, an equitable adjustment of the Contract Sum. Contractor shall provide written notice of such delay within a reasonable time, and any resulting adjustment shall be documented through the Change Order process.

B. Termination: Owner may, upon seven (7) days' written notice, terminate the Contract for convenience and without cause. Upon receipt of such notice, Contractor shall cease operations as directed by Owner, take reasonable measures necessary to protect the Work, and terminate applicable subcontracts and purchase orders.

In the event of termination for convenience, Contractor shall be entitled to payment for Work properly performed to the date of termination, including reasonable demobilization costs, materials properly ordered for the Project, and reasonable overhead and profit on Work executed.

Contractor shall have the right to suspend the Work for nonpayment in accordance with AIA Document A201-2017 §§9.7 and 14 and shall be entitled to equitable adjustments in the Contract Time and Contract Sum resulting from such suspension or Owner-caused delays.

Contractor shall not be required to proceed with changes in the Work without a written Change Order or Construction Change Directive as provided in AIA Document A201-2017.

These provisions are intended to supplement, and not limit, Contractor's rights under AIA Document A201-2017.

C. Indemnity: To the fullest extent permitted by law and in consideration of the Contract, Contractor shall indemnify, defend, and hold harmless the Owner, Architect, and their respective officers, directors, agents, employees, and consultants from and against claims, damages, losses, liabilities, and expenses, including reasonable attorneys' fees, but only to the extent caused by the negligent acts or omissions of Contractor, its Subcontractors, anyone directly or indirectly employed by them, or anyone for whose acts they may be liable.

Such indemnification shall apply only to claims for bodily injury, sickness, disease, death, or physical injury to or destruction of tangible property, excluding damage to the Work itself to the extent covered by property insurance applicable to the Project.

Contractor's obligations under this indemnification provision shall be limited to the extent of Contractor's negligence and shall not apply to the negligence, fault, or statutory violation of any indemnified party.

In accordance with Florida Statute §725.06, the total aggregate indemnity obligation of Contractor shall not exceed the lesser of: (a) the insurance limits required by the Contract Documents and available to Contractor for such claim; or (b) One Million Dollars (\$1,000,000.00). The parties acknowledge that the extent of this indemnification bears a reasonable commercial relationship to the Contract and forms a part of the project specifications and bid documents.

Nothing herein shall be construed to negate, abridge, or reduce any rights or obligations of indemnity otherwise existing under applicable law or the Contract Documents, except that Contractor shall not be obligated to indemnify any party for such party's own negligence or misconduct.

D. Insurance:

Contractor shall purchase from and maintain in a company or companies lawfully authorized to do business in the jurisdiction in which the Project is located such insurance as will protect the Contractor and Owner from claims set forth below which may arise out of or result from the Contractor's operations and completed operations under the Contract and for which the Contractor may be legally liable, whether such operations be by the Contractor or by a subcontractor or by anyone directly or indirectly contracted or employed by any of them, or by anyone for whose acts any of them may be liable:

1. Claims under workers' compensation, disability benefits and other similar employee benefit acts that are applicable to the Work to be performed under this Contract;
2. Claims for damages because of bodily injury, occupational sickness or disease, or death of the Contractor's employees;
3. Claims for damages because of bodily injury, sickness or disease, or death of any person other than the Contractor's employees;
4. Claims for damages insured by usual personal injury liability coverage;
5. Claims for damages, other than to the Work itself, because of injury to or destruction of tangible property, including loss of use resulting therefrom;
6. Claims for damages because of bodily injury, death of a person or property damage arising out of Ownership, maintenance or use of a motor vehicle;
7. Claims for bodily injury or property damage arising out of completed operations; and
8. Claims involving contractual liability insurance applicable to the Contractor's obligations.

The Contractor shall cause the commercial liability coverage required by the Contract to include (1) Owner as an additional insured for claims caused in whole or in part by the Contractor's negligent acts or omissions during the Contractor's operations; and (2) Owner as an additional insured for claims caused in whole or in part by the Contractor's negligent acts or omissions during the Contractor's completed operations.

Limits of insurance shall be:

General Liability: \$1 million (each occurrence, including personal injury and advertising injury); \$2 million (aggregate per project).

Forms Needed:

Waiver of Subrogation
Per Project Aggregate
Primary and Non-Contributory
30-Day Notice of Cancellation

Automobile: \$1 million combined single limit, or \$1 million/\$1 million split limits

Forms Needed:

Additional insured (including ongoing and completed operations)
Waiver of Subrogation
30-Day Notice of Cancellation

Umbrella: \$1 million policy limit

Follow Form
Respond on primary and non-contributory basis

Workers' Compensation: Bodily Injury/Accident \$100,000 per accident; Bodily Injury/Disease \$500,000 per policy, \$100,000 per employee (applicable to any state in which work is performed)

Forms Needed:

Follow Form
Waiver of Subrogation
30-Day Notice of Cancellation

The Owner, Architect, and such other parties as are reasonably required in connection with the Project shall be named as additional insureds on the Contractor's commercial general liability, automobile liability, and excess (umbrella) insurance policies, but only to the extent of liabilities arising out of the Contractor's negligent acts or omissions and as required by the Contract Documents.

The Contractor's commercial general liability policy shall not contain subcontractor exclusions inconsistent with standard industry coverage. Copies of certificates of insurance and applicable additional insured endorsements shall be provided to Owner prior to commencement of the Work. All insurance requirements shall be subject to commercially available coverage and forms customarily obtainable in the standard insurance marketplace.

Contractor shall maintain excess liability coverage (umbrella form) in the amount of not less than \$1,000,000.00. Contractor shall maintain insurance coverages as required herein. Any pollution-related coverage, if required, shall be limited to coverage provided under the Contractor's standard commercial general liability policy and endorsements in place at the time of contract execution. Contractor shall provide the Owner with a certificate of insurance reflecting all required coverages and limits prior to commencing Work, and thereafter upon request. All Certificates of Insurance must state each additional insured's status as additional insured for both ongoing and completed operations. Contractor also shall provide updated certificates of insurance at any time upon Owner's reasonable request. Contractor shall also maintain records of all certificates of insurance, available for Owner's review upon request. To the extent of any insurance coverage for claims under any of the insurance policies required hereunder, Contractor and its insurers hereby waive all rights for subrogation against Owner.

Insurance requirements shall be as set forth in this Agreement and the Contract Documents.

To the extent any additional insurance requirements are requested by the Owner, such requirements shall be mutually agreed upon in writing and shall be commercially reasonable and available at standard market rates.

E. Payment Condition: Payment Conditions: As a condition of final payment, Contractor shall provide to Owner: (1) a Contractor's Affidavit pursuant to Florida Statutes Section 713.06; (2) certificates evidencing that insurance required by the Contract Documents to remain in force after final payment is currently in

effect; (3) written confirmation that Contractor is not aware of any reason such insurance will not remain renewable for the period required by the Contract Documents; and (4) executed waivers and releases of lien from Contractor and applicable subcontractors, suppliers, and laborers entitled to claim a lien under Florida Statutes Chapter 713, to the extent reasonably available and in accordance with standard construction practices.

Owner acknowledges that closeout documentation may be submitted progressively during the closeout process, and submission of such documentation shall not unreasonably delay or withhold final payment where Contractor is substantially compliant with the closeout requirements of the Contract Documents.

Acceptance of payment by the Contractor, subcontractor, or material supplier shall constitute a waiver of claims by that payee except those previously made in writing and identified by that payee as unsettled at the time of payment.

F. Authorized Representative: Owner's only authorized agent for purposes of the project is Becky Lewis ("Authorized Agent"). Only the Owner's Authorized Agent named herein has the right and power to bind Owner in any project matters requiring approvals, authorization, written notice, and/or change orders. No other person or entity, whether or not employed by Owner, has any express, implied or apparent authority to bind Owner in any matters relating to the project. The Architect is not a representative or agent of Owner, and has no express, implied or apparent authority to act on behalf of Owner except to the extent provided in the Contract or unless otherwise specifically directed by Owner in writing.

G. Merger Clause: No verbal agreement, representation or conversation with any officer, agent or employee of Owner, either before or after the execution of this Agreement, shall affect or modify any of the terms or obligations herein contained.

H. Flow Down Clause: Contractor shall include in all of its subcontracts, if any, a provision incorporating therein all provisions of this Contract and stating that, with regard to any particular subcontractor's scope of work, said subcontractor shall be bound to Contractor in the same manner and to the same extent as Contractor is bound to Owner hereunder, to the extent applicable to the Subcontractor's scope of work and only to the extent such provisions have been provided to the Subcontractor.

I. Consequential Damages: The Owner and Contractor mutually waive claims against each other for consequential damages arising out of or relating to this Contract or the intervention of specific circumstances not ordinarily predictable at the time of contracting, including, but not limited to, rental expenses, loss of use, income, profits, financing, business, reputation, loss of management or employee productivity or the services of such persons. This paragraph shall survive the termination of this Agreement.

J. Liens: Should any subcontractor, supplier, laborer, or other party performing Work or furnishing materials for the Project file a lien or claim arising directly out of Contractor's performance under this Agreement for which Owner previously made payment to Contractor, Contractor shall promptly cause such lien to be satisfied, released, bonded, or otherwise resolved in accordance with applicable law, at Contractor's sole cost and expense.

Any payment otherwise due Contractor hereunder may be withheld by Owner only in an amount reasonably necessary to protect Owner from such claim or lien, not to exceed one hundred fifty percent (150%) of the amount of the disputed claim or lien, until such lien or claim is resolved, released, bonded, or otherwise adequately secured.

Contractor agrees that its mechanics' and materialmen's lien rights shall be subordinate to liens securing construction financing obtained by Owner for the Project; provided, however, that such subordination shall apply only to the extent of sums actually advanced by such lender and shall not apply to amounts properly due and owing to Contractor under the Contract Documents in the event of Owner nonpayment or default.

Owner's lenders may request commercially reasonable documentation evidencing such subordination, and Contractor

shall reasonably cooperate in executing such documentation. Contractor shall require its subcontractors and suppliers to comply with applicable lien waiver and release requirements consistent with this Agreement and Florida law.

Nothing in this Agreement shall require the Contractor to subordinate its lien rights or waive its statutory lien rights except as required by applicable law.

K. Other:

The parties hereto are the only parties intended to be benefitted hereby. There are no third-party beneficiaries of this Contract.

Contractor binds itself, its affiliates, partners, successors, assigns and legal representatives to all of the covenants, agreements and obligations contained in the Contract Documents. Contractor shall not assign this Contract without prior written consent of the Owner. If Contractor attempts to make such an assignment without the Owner's consent, Contractor shall nevertheless remain legally responsible for all obligations under this Contract.

Duties and obligations imposed by the Contract Documents and rights and remedies available thereunder shall be in addition to and not a limitation of duties, obligations, rights and remedies otherwise imposed or available by law.

If any portion of the Contract is found to be invalid or unenforceable in a court of law, arbitration proceeding or other dispute resolution proceeding, such portion shall be deemed stricken from this agreement, provided that such severability does not materially alter the economic benefit of this Agreement to either party.

ARTICLE 9 ENUMERATION OF CONTRACT DOCUMENTS

§ 9.1 This Agreement is comprised of the following documents:

- 1 AIA Document A101™-2017, Standard Form of Agreement Between Owner and Contractor
- 2 AIA Document A201-2017, including revisions and supplementary conditions provided by Owner and/or Owner's counsel.
- 3 Building information modeling exhibit, dated as indicated below:
Not Applicable.
- 4 Drawings, including plans prepared by United Engineering Consultants, Inc., dated 01/30/2026

Number	Title	Date
Appendix "A"	Specifications and Project Manual prepared by United Engineering Consultants, Inc., dated 01/30/2026, including all applicable divisions, sections, details, and referenced documents.	01/30/2026

5 Specifications

Section	Title	Date	Pages
Divisions 00, 01, 03, 07, and 09	Project Manual / Specifications – Fountains Beach Resort	01/30/2026	As Issued for Construction

init.

16 Stack Restoration
(Project No. 25-1441),
prepared by
United Engineering
Consultants, Inc.

.6 Addenda, if any:

Number	Date	Pages
None		

Portions of Addenda relating to bidding or proposal requirements are not part of the Contract Documents unless the bidding or proposal requirements are also enumerated in this Article 9.

.7 Other Exhibits:

Contractor's Proposal dated April 9, 2026, including Scope Clarifications and Exclusions, is incorporated into the Contract Documents

.8 Approved Change Orders and Construction Change Directives issued after execution of this Agreement.

☐ AIA Document E204™-2017, Sustainable Projects Exhibit, dated as indicated below:

☐ The Sustainability Plan:

Title	Date	Pages
-------	------	-------

☐ Supplementary and other Conditions of the Contract:

Document	Title	Date	Pages
----------	-------	------	-------

.8 Other documents, if any, listed below:

Contractor's Proposal dated April 9, 2026, including all attachments, exhibits, Bid Schedule, Unit Prices, Scope Clarifications, Exclusions, Allowances, accepted Alternates, and proposal assumptions, is hereby incorporated in its entirety as part of the Contract Documents.

In the event of any conflict, inconsistency, or omission among the Contract Documents, the Contractor's Proposal dated April 9, 2026, including Bid Schedule, Unit Prices, Scope Clarifications, Exclusions, Allowances, accepted Alternates, and proposal assumptions, shall govern matters relating to scope, pricing, quantity assumptions, and interpretation of the Work unless otherwise specifically agreed in writing by the Contractor.

This Agreement entered into as of the day and year first written above.

International Beach Club Condominium Association

McDonald Painting, LLC



OWNER (Signature)

Becky Lewis, Authorized Representative

(Printed name and title)

CONTRACTOR (Signature)

David McDonald, Authorized Representative

(Printed name and title)

Additions and Deletions Report for AIA® Document A101® – 2017

This Additions and Deletions Report, as defined on page 1 of the associated document, reproduces below all text the author has added to the standard form AIA document in order to complete it, as well as any text the author may have added to or deleted from the original AIA text. Added text is shown underlined. Deleted text is indicated with a horizontal line through the original AIA text.

Note: This Additions and Deletions Report is provided for information purposes only and is not incorporated into or constitute any part of the associated AIA document. This Additions and Deletions Report and its associated document were generated simultaneously by AIA software at 11:41:43 ET on 06/08/2026.

PAGE 1

AGREEMENT made as of the 08 day of June in the year 2026

~~(Name, legal status, address and other information)~~
International Beach Club Condominium Association
313 South Atlantic Avenue
Daytona Beach, Florida 32118

~~(Name, legal status, address and other information)~~
McDonald Painting, LLC
2615 Westwood Ave.
New Smyrna Beach, FL 32168
Florida Certified General Contractor License No. CGC1539575

~~(Name, location and detailed description)~~
Fountain Beach Resort – 16 Stack Restoration Project
313 South Atlantic Avenue
Daytona Beach, Florida 32118
Project No. 25-1441

The Architect-Contractor shall furnish all labor, materials, equipment, and supervision necessary to complete the Fountain Beach Resort – 16 Stack Restoration Project in accordance with the Contract Documents, including Drawings, Specifications, and Addenda.

~~(Name, legal status, address and other information)~~The Work includes, but is not limited to, concrete repair, stucco restoration, balcony structural repairs, waterproofing, coatings, and associated work as described in the Contract Documents and Contractor's Proposal dated April 9, 2026, including all scope clarifications, exclusions, unit pricing, allowances, and accepted alternates, all of which are incorporated herein.

The Architect:

United Engineering Consultants, Inc.
4240 South Ridgewood Avenue, Suite 4
Port Orange, Florida 32127
Timothy J. Snook, P.E.

PAGE 2

The Contract Documents consist of this Agreement, Conditions of the Contract (General, Supplementary, and other Conditions), Drawings, Specifications, Addenda issued prior to execution of this Agreement, other documents listed in this Agreement, and Modifications issued after execution of this Agreement, all of which form the Contract, and are as fully a part of the Contract as if attached to this Agreement or repeated herein. The Contract represents the entire and integrated agreement between the parties hereto and supersedes prior negotiations, representations, or agreements, either written or oral. An enumeration of the Contract Documents, other than a Modification, appears in Article 9. Notwithstanding the foregoing, the Contractor's Proposal dated April 9, 2026, including the Bid Schedule, Unit Prices, Scope Clarifications, Exclusions, Allowances, accepted Alternates, and Addenda, as specifically enumerated in Article 9 of this Agreement, are incorporated into and made part of the Contract Documents.

The Contractor shall fully execute the Work described in the Contract Documents, except as specifically indicated in the Contract Documents to be the responsibility of others. The Work shall be limited to that specifically described in the Contract Documents, including the Contractor's Proposal dated April 9, 2026, including Scope Clarifications and Exclusions. In the event of a conflict between the Contract Documents and the Contractor's Proposal, Scope Clarifications, Exclusions, Unit Prices, and accepted Alternates, the Contractor's Proposal shall govern the scope, pricing, quantity assumptions, and interpretation of the Work.

ARTICLE 3 DATE OF COMMENCEMENT AND SUBSTANTIAL COMPLETION
ARTICLE 3—DATE OF COMMENCEMENT AND SUBSTANTIAL COMPLETION

(Check one of the following boxes.)

☒ A date set forth in a notice to proceed issued by the Owner.

(Insert a date or a means to determine the date of commencement of the Work.)

The date of commencement shall be the date of the Notice to Proceed issued by the Owner, provided the Contractor has received all required permits, approvals, and authorizations necessary to proceed with the Work, and reasonable assurance that funding for the Project is available.

PAGE 3

(Check one of the following boxes and complete the necessary information.)

☒ Not later than (ninety (90) calendar days from the date of commencement of the Work. Work, subject to extensions of time permitted under the Contract Documents.

If the Contractor is delayed in the commencement or progress of the Work due to weather conditions, concealed conditions, material or supply chain delays, changes in the Work, permitting delays, inspection delays, Owner delays, or other causes beyond the Contractor's reasonable control, the Contract Time shall be equitably extended in accordance with the Contract Documents.

Weather conditions shall be evaluated based on actual field conditions and manufacturer application requirements. The Contractor shall not be required to perform Work when such conditions are outside manufacturer recommendations, and any resulting delays shall be considered excusable and not subject to liquidated damages or penalty.

The Contract Time includes allowance for reasonably anticipated weather conditions typical for the Project location; however, delays caused by weather conditions that prevent Work in accordance with manufacturer requirements shall entitle the Contractor to an extension of time.

§ 4.1 The Owner shall pay the Contractor the Contract Sum in current funds for the Contractor's performance of the Contract. The Contract Sum shall be ~~(\$—), One Hundred Seventy-Three Thousand One Hundred Sixty-Seven Dollars and Forty-Four Cents (\$173,167.44)~~, subject to additions and deductions as provided in the Contract Documents.

The Contract Sum includes a combination of lump sum and unit price work as defined in the Contractor's Proposal and Schedule of Values. The final Contract Sum shall be adjusted based upon actual quantities performed, approved unit price work, concealed conditions encountered, and approved Change Orders in accordance with the Contract Documents.

...

None

...

~~(insert below each alternate and the conditions that must be met for the Owner to accept the alternate.)~~

Alternates are not included in the Contract Sum unless specifically accepted by the Owner and incorporated into the Contract by Change Order.

PAGE 4

None

...

~~(Identify each allowance.)~~

...

Electrical

Allowance: \$12,000

Allowance is included for miscellaneous electrical work associated with the restoration project, including disconnect/reconnect, temporary power, PTAC-related electrical coordination, and minor system modifications required to complete the Work. This allowance does not include full electrical system replacement, concealed defective conditions, or code compliance upgrades unless specifically identified in the Contract Documents.

Work exceeding this allowance shall be performed only pursuant to an approved Change Order. Unused portions of the allowance shall be credited back to the Owner.

Allowance shall be used only upon Owner or Engineer authorization. Contractor shall be entitled to applicable overhead and profit markup in accordance with the Contract Documents.

...

~~(Identify the item and state the unit price and quantity limitations, if any, to which the unit price will be applicable.)~~

...

Concrete Repair, Stucco Repair, Coatings, Waterproofing, and all unit-price work as defined in the Contractor's Proposal dated April 9, 2026, including quantity variations, concealed conditions, and Engineer-directed repairs.

As defined in the Contractor's Proposal.

As set forth in the Contractor's Proposal dated April 9, 2026. Unit prices shall govern all applicable Work and adjustments to the Contract Sum based on actual quantities performed.

Unit prices shall govern all applicable Work, including quantity variations, concealed conditions, Engineer-directed repairs, and adjustments to the Contract Sum based upon actual quantities performed.

(Insert terms and conditions for liquidated damages, if any.)
None

(Insert provisions for bonus or other incentives, if any, that might result in a change to the Contract Sum.)
None
PAGE 5

§ 5.1.3 Provided that an Application for Payment is received by ~~submitted to~~ the Architect not later than the 25th day of ~~each~~ month, the Owner shall make payment of the amount certified to the Contractor ~~not later than the day of the month~~ Architect not later than the (30) days after receipt of the Application for Payment.

If an Application for Payment is received by the Architect after the ~~application date fixed above, date set forth above~~ payment of the amount certified shall be made by the Owner not later than ~~(—thirty (30) days after the Architect receives the Architect's receipt of such Application for Payment.~~

~~(Federal, state or local laws may require payment within a certain period of time.) If payment is not received within the time required by the Contract Documents, Contractor may, upon seven (7) days written notice to Owner, suspend the Work until payment is received. Contractor shall be entitled to an equitable extension of Contract Time for any resulting delay.~~

The Owner and Architect shall not unreasonably withhold certification or payment for Work properly performed in accordance with the Contract Documents.

PAGE 6

~~(Insert a percentage or amount to be withheld as retainage from each Application for Payment. The amount of retainage may be limited by governing law.)~~

Ten percent (10%) retainage shall be withheld from each progress payment until Substantial Completion. Upon Substantial Completion, retainage shall be reduced to five percent (5%) for remaining punch list and closeout items.

(Insert any items not subject to the withholding of retainage, such as general conditions, insurance, etc.)

MOBILIZATION AND GENERAL CONDITIONS

General conditions, mobilization, insurance, bonds, permits, properly stored materials, and approved Change Order work shall not be subject to retainage unless specifically required by the Contract Documents.

(If the retainage established in Section 5.1.7.1 is to be modified prior to Substantial Completion of the entire Work, including modifications for Substantial Completion of portions of the Work as provided in Section 3.3.2, insert provisions for such modifications.)

Upon Substantial Completion, retainage shall be reduced to five percent (5%) of the remaining Work, or released in full for completed portions of the Work, subject to Architect's certification.

(Insert any other conditions for release of retainage upon Substantial Completion.)

The Contractor shall be entitled to include the release of retainage in its Application for Payment upon Substantial Completion, less amounts reasonably necessary to complete punch list items, subject to Architect's certification, which shall not be unreasonably withheld.

§ 5.1.9 Except with the Owner's prior approval, the Contractor shall not make advance payments to suppliers for materials or equipment which have not been delivered and stored at the site. Deposits for custom or long-lead materials may be included in Applications for Payment upon purchase, provided such materials are properly stored or secured for the Project.

Final payment shall be made by the Owner to the Contractor no later than thirty (30) days after issuance of the Architect's final Certificate for Payment, provided that the Architect shall not unreasonably delay issuance of such Certificate.

(Insert rate of interest agreed upon, if any.)

Payments due and unpaid under the Contract shall bear interest from the date payment is due at the rate of one and one-half percent (1.5%) per month (eighteen percent (18%) per annum), or the maximum rate permitted by applicable law, whichever is less.

PAGE 7

(If the parties mutually agree, insert the name, address and other contact information of the Initial Decision Maker, if other than the architect.)

~~(Check the appropriate box.)~~

~~☐~~ ☒ Arbitration pursuant to Section 15.4 of AIA Document A201-2017

Any claim subject to binding dispute resolution shall be resolved by binding arbitration pursuant to Section 15.4 of AIA Document A201-2017 and administered in accordance with the Construction Industry Arbitration Rules of the American Arbitration Association. The venue for arbitration shall be Volusia County, Florida.

~~(Insert the amount of, or method for determining, the fee, if any, payable to the Contractor following a termination for the Owner's convenience.)~~

In the event of termination for convenience by the Owner, the Contractor shall be entitled to payment for Work executed, costs incurred (including demobilization), and reasonable overhead and profit on Work executed, together with all costs associated with termination of subcontracts, purchase orders, and commitments made in reliance on the Contract.

§ 7.2 The Work may be suspended by the Owner as provided in Article 14 of AIA Document A201-2017. The Contractor shall be entitled to an equitable adjustment in the Contract Sum and Contract Time for any suspension, delay, or interruption not caused by the Contractor. Such adjustment shall include compensation for extended general conditions, standby time, and inefficiencies resulting from the suspension, delay, or interruption. The Contractor may suspend the Work upon seven (7) days' written notice if the Owner fails to make payment when due under the Contract Documents. Contractor shall be entitled to equitable adjustment of the Contract Time and Contract Sum, including costs associated with demobilization, remobilization, extended general conditions, and resulting inefficiencies.

~~(Name, address, email address, and other information)~~

Haley Lewis, Authorized Representative

Business Address: 313 South Atlantic Avenue, Daytona Beach, Florida 32118

Phone: (386) 451-9972

Email: manager@psdmgt.com

PAGE 8

~~(Name, address, email address, and other information)~~

David McDonald, Authorized Representative

Business Address: 2615 Westwood Ave., New Smyrna Beach, FL 32168

Phone: (386) 416-8532

Email: dmcdonaldnsb@gmail.com

§ 8.5.2 The Contractor shall provide bonds as set forth in AIA Document A101™-2017 Exhibit A, and elsewhere in the Contract Documents. Bonds are not required for this Project unless specifically requested by the Owner and accepted by the Contractor by written Change Order.

...
~~if other than in accordance with a building information modeling exhibit, insert requirements for delivering notice in electronic format such as name, title, and email address of the recipient and whether and how the system will be required to generate a read receipt for the transmission.)~~

Notice may be delivered by electronic mail to the email addresses of the Owner's and Contractor's representatives listed in this Agreement. Electronic notice shall be deemed received upon transmission, provided no notice of delivery failure is received.

Electronic notice shall be sufficient for all purposes under the Contract Documents, including claims, change orders, requests for information, and requests for time extensions. Either party may update its notice information by written notice to the other party.

...
A. **Schedule:** Time is of the essence with respect to the performance of the Work. Contractor shall diligently prosecute the Work and shall be responsible to Owner for delays caused solely by Contractor's failure to perform the Work in accordance with the Contract Documents.

Contractor shall not be responsible for delays, disruptions, impacts, or damages caused by circumstances beyond Contractor's reasonable control, including but not limited to adverse weather conditions, concealed or unforeseen conditions, material shortages, labor shortages, inspection delays, permitting delays, acts or omissions of Owner, changes in the Work, engineer- or architect-directed revisions, utility interruptions, or other force majeure events.

In the event of any such excusable delay, Contractor shall be entitled to an equitable adjustment of the Contract Time and, where such delay results in demonstrable additional costs to Contractor, an equitable adjustment of the Contract Sum. Contractor shall provide written notice of such delay within a reasonable time, and any resulting adjustment shall be documented through the Change Order process.

H. **Termination:** Owner may, upon seven (7) days' written notice, terminate the Contract for convenience and without cause. Upon receipt of such notice, Contractor shall cease operations as directed by Owner, take reasonable measures necessary to protect the Work, and terminate applicable subcontracts and purchase orders.

In the event of termination for convenience, Contractor shall be entitled to payment for Work properly performed to the date of termination, including reasonable demobilization costs, materials properly ordered for the Project, and reasonable overhead and profit on Work executed.

Contractor shall have the right to suspend the Work for nonpayment in accordance with AIA Document A201-2017 §§ 7 and 14 and shall be entitled to equitable adjustments in the Contract Time and Contract Sum resulting from such suspension or Owner-caused delays.

Contractor shall not be required to proceed with changes in the Work without a written Change Order or Construction Change Directive as provided in AIA Document A201-2017. These provisions are intended to supplement, and not limit, Contractor's rights under AIA Document A201-2017.

G. **Indemnity:** To the fullest extent permitted by law and in consideration of the Contract, Contractor shall indemnify, defend, and hold harmless the Owner, Architect, and their respective officers, directors, agents, employees, and consultants from and against claims, damages, losses, liabilities, and expenses, including reasonable attorneys' fees, but only to the extent caused by the negligent acts or omissions of Contractor, its Subcontractors, anyone directly or indirectly employed by them, or anyone for whose acts they may be liable.

Such indemnification shall apply only to claims for bodily injury, sickness, disease, death, or physical injury to or destruction of tangible property, excluding damage to the Work itself to the extent covered by property insurance applicable to the Project.

Contractor's obligations under this indemnification provision shall be limited to the extent of Contractor's negligence and shall not apply to the negligence, fault, or statutory violation of any indemnified party.

In accordance with Florida Statute §725.06, the total aggregate indemnity obligation of Contractor shall not exceed the lesser of: (a) the insurance limits required by the Contract Documents and available to Contractor for such claim; or (b) One Million Dollars (\$1,000,000.00). The parties acknowledge that the extent of this indemnification bears a reasonable commercial relationship to the Contract and forms a part of the project specifications and bid documents.

Nothing herein shall be construed to negate, abridge, or reduce any rights or obligations of indemnity otherwise existing under applicable law or the Contract Documents, except that Contractor shall not be obligated to indemnify any party for such party's own negligence or misconduct.

D. Insurance:

Contractor shall purchase from and maintain in a company or companies lawfully authorized to do business in the jurisdiction in which the Project is located such insurance as will protect the Contractor and Owner from claims set forth below which may arise out of or result from the Contractor's operations and completed operations under the Contract and for which the Contractor may be legally liable, whether such operations be by the Contractor or by a subcontractor or by anyone directly or indirectly contracted or employed by any of them, or by anyone for whose acts any of them may be liable:

1. Claims under workers' compensation, disability benefits and other similar employee benefit acts that are applicable to the Work to be performed under this Contract;

2. Claims for damages because of bodily injury, occupational sickness or disease, or death of the Contractor's employees;

3. Claims for damages because of bodily injury, sickness or disease, or death of any person other than the Contractor's employees;

4. Claims for damages insured by usual personal injury liability coverage;

5. Claims for damages, other than to the Work itself, because of injury to or destruction of tangible property, including loss of use resulting therefrom;

6. Claims for damages because of bodily injury, death of a person or property damage arising out of Ownership, maintenance or use of a motor vehicle;

7. Claims for bodily injury or property damage arising out of completed operations; and

8. Claims involving contractual liability insurance applicable to the Contractor's obligations.

The Contractor shall cause the commercial liability coverage required by the Contract to include (1) Owner as an additional insured for claims caused in whole or in part by the Contractor's negligent acts or omissions during the Contractor's operations; and (2) Owner as an additional insured for claims caused in whole or in part by the Contractor's negligent acts or omissions during the Contractor's completed operations.

Limits of insurance shall be:

General Liability: \$1 million (each occurrence, including personal injury and advertising injury); \$2 million (aggregate per project).

Forms Needed:

Waiver of Subrogation

Per Project Aggregate

Primary and Non-Contributory

30-Day Notice of Cancellation

Automobile: \$1 million combined single limit, or \$1 million/\$1 million split limits

Forms Needed:

Additional insured (including ongoing and completed operations)

Waiver of Subrogation
30-Day Notice of Cancellation

Umbrella: \$1 million policy limit

Follow Form

Respond on primary and non-contributory basis

Workers' Compensation: Bodily Injury/Accident \$100,000 per accident; Bodily Injury/Disease \$500,000 per policy; \$100,000 per employee (applicable to any state in which work is performed)

Forms Needed:

Follow Form

Waiver of Subrogation

30-Day Notice of Cancellation

The Owner, Architect, and such other parties as are reasonably required in connection with the Project shall be named as additional insureds on the Contractor's commercial general liability, automobile liability, and excess (umbrella) insurance policies, but only to the extent of liabilities arising out of the Contractor's negligent acts or omissions and as required by the Contract Documents.

The Contractor's commercial general liability policy shall not contain subcontractor exclusions inconsistent with standard industry coverage. Copies of certificates of insurance and applicable additional insured endorsements shall be provided to Owner prior to commencement of the Work. All insurance requirements shall be subject to commercially available coverage and forms customarily obtainable in the standard insurance marketplace.

Contractor shall maintain excess liability coverage (umbrella form) in the amount of not less than \$1,000,000.00. Contractor shall maintain insurance coverages as required herein. Any pollution-related coverage, if required, shall be limited to coverage provided under the Contractor's standard commercial general liability policy and endorsements in place at the time of contract execution. Contractor shall provide the Owner with a certificate of insurance reflecting all required coverages and limits prior to commencing Work, and thereafter upon request. All Certificates of Insurance must state each additional insured's status as additional insured for both ongoing and completed operations. Contractor also shall provide updated certificates of insurance at any time upon Owner's reasonable request. Contractor shall also maintain records of all certificates of insurance, available for Owner's review upon request. To the extent of any insurance coverage for claims under any of the insurance policies required hereunder, Contractor and its insurers hereby waive all rights for subrogation against Owner.

Insurance requirements shall be as set forth in this Agreement and the Contract Documents.

To the extent any additional insurance requirements are requested by the Owner, such requirements shall be mutually agreed upon in writing and shall be commercially reasonable and available at standard market rates.

E. Payment Condition: Payment Conditions: As a condition of final payment, Contractor shall provide to Owner: (1) a Contractor's Affidavit pursuant to Florida Statutes Section 713.06; (2) certificates evidencing that insurance required by the Contract Documents to remain in force after final payment is currently in effect; (3) written confirmation that Contractor is not aware of any reason such insurance will not remain renewable for the period required by the Contract Documents; and (4) executed waivers and releases of lien from Contractor and applicable subcontractors, suppliers, and laborers entitled to claim a lien under Florida Statutes Chapter 713, to the extent reasonably available and in accordance with standard construction practices.

Owner acknowledges that closeout documentation may be submitted progressively during the closeout process, and submission of such documentation shall not unreasonably delay or withhold final payment where Contractor is substantially compliant with the closeout requirements of the Contract Documents.

Acceptance of payment by the Contractor, subcontractor, or material supplier shall constitute a waiver of claims by that payee except those previously made in writing and identified by that payee as unsettled at the time of payment.

F. Authorized Representative: Owner's only authorized agent for purposes of the project is Becky Lewis ("Authorized Agent"). Only the Owner's Authorized Agent named herein has the right and power to bind Owner in any project matters requiring approvals, authorization, written notice, and/or change orders. No other person or entity, whether or not employed by Owner, has any express, implied or apparent authority to bind Owner in any matters relating to the project. The Architect is not a representative or agent of Owner, and has no express, implied or apparent authority to act on behalf of Owner except to the extent provided in the Contract or unless otherwise specifically directed by Owner in writing.

G. Merger Clause: No verbal agreement, representation or conversation with any officer, agent or employee of Owner, either before or after the execution of this Agreement, shall affect or modify any of the terms or obligations herein contained.

H. Flow Down Clause: Contractor shall include in all of its subcontracts, if any, a provision incorporating therein all provisions of this Contract and stating that, with regard to any particular subcontractor's scope of work, said subcontractor shall be bound to Contractor in the same manner and to the same extent as Contractor is bound to Owner hereunder, to the extent applicable to the Subcontractor's scope of work and only to the extent such provisions have been provided to the Subcontractor.

I. Consequential Damages: The Owner and Contractor mutually waive claims against each other for consequential damages arising out of or relating to this Contract or the intervention of specific circumstances not ordinarily predictable at the time of contracting, including, but not limited to, rental expenses, loss of use, income, profits, financing, business, reputation, loss of management or employee productivity or the services of such persons. This paragraph shall survive the termination of this Agreement.

J. Liens: Should any subcontractor, supplier, laborer, or other party performing Work or furnishing materials for the Project file a lien or claim arising directly out of Contractor's performance under this Agreement for which Owner previously made payment to Contractor, Contractor shall promptly cause such lien to be satisfied, released, bonded, or otherwise resolved in accordance with applicable law, at Contractor's sole cost and expense.

Any payment otherwise due Contractor hereunder may be withheld by Owner only in an amount reasonably necessary to protect Owner from such claim or lien, not to exceed one hundred fifty percent (150%) of the amount of the disputed claim or lien, until such lien or claim is resolved, released, bonded, or otherwise adequately secured.

Contractor agrees that its mechanics' and materialmen's lien rights shall be subordinate to liens securing construction financing obtained by Owner for the Project, provided, however, that such subordination shall apply only to the extent of sums actually advanced by such lender and shall not apply to amounts properly due and owing to Contractor under the Contract Documents in the event of Owner nonpayment or default.

Owner's lenders may request commercially reasonable documentation evidencing such subordination, and Contractor shall reasonably cooperate in executing such documentation. Contractor shall require its subcontractors and suppliers to comply with applicable lien waiver and release requirements consistent with this Agreement and Florida law.

Nothing in this Agreement shall require the Contractor to subordinate its lien rights or waive its statutory lien rights except as required by applicable law.

K. Other:

The parties hereto are the only parties intended to be benefitted hereby. There are no third-party beneficiaries of this Contract.

Contractor binds itself, its affiliates, partners, successors, assigns and legal representatives to all of the covenants, agreements and obligations contained in the Contract Documents. Contractor shall not assign this Contract without prior written consent of the Owner. If Contractor attempts to make such an assignment without the Owner's consent,

Contractor shall nevertheless remain legally responsible for all obligations under this Contract.

Duties and obligations imposed by the Contract Documents and rights and remedies available thereunder shall be in addition to and not a limitation of duties, obligations, rights and remedies otherwise imposed or available by law.

If any portion of the Contract is found to be invalid or unenforceable in a court of law, arbitration proceeding or other dispute resolution proceeding, such portion shall be deemed stricken from this agreement, provided that such severability does not materially alter the economic benefit of this Agreement to either party.

PAGE 12

2-AIA Document A101™-2017, Exhibit A, Insurance and Bonds

2 AIA Document A201-2017, including revisions and supplementary conditions provided by Owner and/or Owner's counsel,

3 AIA Document A201™-2017, General Conditions of the Contract for Construction

4 Building information modeling exhibit, dated as indicated below:

(Insert the date of the building information modeling exhibit incorporated into this Agreement.)

Not Applicable.

4 Drawings, including plans prepared by United Engineering Consultants, Inc., dated 01/30/2026

5 Drawings

Appendix "A"

Specifications and Project Manual prepared by United Engineering Consultants, Inc., dated 01/30/2026, including all applicable divisions, sections, details, and referenced documents.

5

5 Specifications

Divisions 00, 01, 03, 07, and 09

Project Manual / Specifications - Fountains Beach Resort 16 Stack Restoration (Project No. 25-1441), prepared by United Engineering Consultants, Inc.

01/30/2026

As Issued for Construction

7-6 Addenda, if any:

PAGE 13

None

8-7 Other Exhibits:

~~(Check all boxes that apply and include appropriate information identifying the exhibit where required.)~~ Contractor's Proposal dated April 9, 2026, including Scope Clarifications and Exclusions, is incorporated into the Contract Documents

8 Approved Change Orders and Construction Change Directives issued after execution of this Agreement.

~~()~~ () AIA Document E204™-2017, Sustainable Projects Exhibit, dated as indicated below:
(Insert the date of the E204-2017 incorporated into this Agreement.)

9 Other documents, if any, listed below:

~~(List here any additional documents that are intended to form part of the Contract Documents. AIA Document A201DM-2017 provides that the advertisement or invitation to bid, Instructions to Bidders, sample forms, the Contractor's bid or proposal, portions of Addenda relating to bidding or proposal requirements, and other information furnished by the Owner in anticipation of receiving bids or proposals, are not part of the Contract Documents unless enumerated in this Agreement. Any such documents should be listed here only if intended to be part of the Contract Documents.)~~ Contractor's Proposal dated April 9, 2026, including all attachments, exhibits, Bid Schedule, Unit Prices, Scope Clarifications, Exclusions, Allowances, accepted Alternates, and proposal assumptions, is hereby incorporated in its entirety as part of the Contract Documents.

In the event of any conflict, inconsistency, or omission among the Contract Documents, the Contractor's Proposal dated April 9, 2026, including Bid Schedule, Unit Prices, Scope Clarifications, Exclusions, Allowances, accepted Alternates, and proposal assumptions, shall govern matters relating to scope, pricing, quantity assumptions, and interpretation of the Work unless otherwise specifically agreed in writing by the Contractor.

This Agreement entered into as of the day and year first written above.

International Beach Club Condominium Association

McDonald Painting, LLC

PAGE 14

Becky Lewis, Authorized Representative

David McDonald, Authorized Representative

Certification of Document's Authenticity
AIA® Document D401™ – 2003

I, David McDonald, hereby certify, to the best of my knowledge, information and belief, that I created the attached final document simultaneously with its associated Additions and Deletions Report and this certification at 11:41:43 ET on 06/08/2026 under Order No. 500048080_1 from AIA Contract Documents software and that in preparing the attached final document I made no changes to the original text of AIA® Document A101™ – 2017, Standard Form of Agreement Between Owner and Contractor where the basis of payment is a Stipulated Sum, other than those additions and deletions shown in the associated Additions and Deletions Report.

(Signed)

(Title)

(Dated)