



## **CONSTRUCTION SERVICES AGREEMENT**

DIAMOND EDGE CONSTRUCTION, LLC

License Number G25000003409

### **SUMMARY OF CONTRACT PROVISIONS**

Certain fundamental terms of the Construction Services Agreement (“**CSA**”) to which this summary is attached and made a part hereof are set forth below for convenience of reference. In the event of any inconsistency, the provisions of the CSA itself shall prevail over this Summary of Contract Provisions.

EFFECTIVE DATE: June 2, 2025

OWNER OF THE PROPERTY (*whether one or more*): The Moorings of Pinellas County Condominium Association, Inc  
(“**Company**”)

COMPANY’S DESIGNATED REPRESENTATIVE: Pete Maloney

INSURANCE CARRIER (if applicable): \_\_\_\_\_

PROJECT DESCRIPTION: Finish Out Work for 40 Hurricane Effected Units at The Moorings of  
Pinellas County Condominium Association, Inc

PROPERTY PHYSICAL ADDRESS (“**Property**”): 450 Moorings Cove Dr, Tarpon Springs, FL 34689  
\_\_\_\_\_

FORMAL NOTICE ADDRESS (*Physical and Email*): \_\_\_\_\_  
\_\_\_\_\_

INITIAL CONTRACT PRICE: See Exhibit B.

INITIAL DEPOSIT: See Exhibit B.

INVOICE ADDRESS (*Electronic*): \_\_\_\_\_

## CONSTRUCTION SERVICES AGREEMENT

THIS CONSTRUCTION SERVICES AGREEMENT (“**CSA**”) is made as of the Effective Date (as defined in the Summary of Contract Provisions), by and between Diamond Edge Construction, LLC. (“**Diamond**”) and Company (as defined in the Summary of Contract Provisions; and together with Diamond, collectively, the “**Parties**”). In consideration of the mutual promises, covenants and agreements herein contained, Diamond and Company agree as set forth below.

### ARTICLE I THE CONTRACT DOCUMENTS

Section 1.1 Contract Documents. The “**Contract Documents**” consist of this CSA, the conditions hereto, general, supplementary and other, if any, the Scope of Work identified in Exhibit “A”, and all addenda issued prior to, and all modifications issued after, execution of this CSA and agreed upon in writing by the Parties. All such instruments and documents form this CSA and are as fully a part of this CSA as if set forth in full herein. In the event of conflict between the Contract Documents and this CSA, the provisions of this CSA shall govern, except to matters of project scope or compensation, in which any provided and/or amended scope of work shall control, or where the document specifically addresses a section of this CSA which is being amended and is signed by both Parties.

### ARTICLE II THE WORK

Section 2.1 The Work. Subject to Section 2.5, Diamond agrees to furnish all labor, supervision, materials, fixtures, equipment, tools, supplies, other property and services necessary to timely and fully perform and complete in a good and workmanlike manner all of the work and services initially agreed to as described in the Exhibit “A” and subsequently agreed to in writing by the Parties (the “**Work**”) in compliance with the applicable Contract Documents. For budgeting and as needed by the project, Diamond may create and provide an initial scope of Work and/or an amended scope of Work. Company agrees to fully cooperate with Diamond in the performance of the Work, and such duty shall last until completion of the Work (including full and final payment of the Contract Price related thereto). Should Diamond be delayed, hindered, interfered with or impeded by any act or omission of Company, or by any cause beyond Diamond's control, and if a cause of the delay, hindrance, interference or impediment is not due to any act or omission of Diamond, then Diamond shall be entitled to a reasonable extension of time for completion of the Work.

Section 2.2 Project. The term “**Project**” as used herein shall mean and refer to the project described in the Summary of Contract Provisions.

Section 2.3 Property. Company authorizes Diamond to remove contents and non-fixture parts of the building as necessary in accordance with the scope of work. As collateral security for the prompt and complete payment of the Contract Price (as defined below), Company hereby grants to Diamond a lien on and continuing security interest in all of Company's right, title, and interest in and to all Property on which such Work will be performed, any other property of any kind, whether real, personal, or mixed and whether tangible or intangible, located on the Property or related thereto, and, in each case, the proceeds thereof. Company hereby authorizes Diamond to file any mortgages, deeds of trust, and financing statements without the signature of Company, to the extent permitted by applicable law, in order to perfect or maintain the perfection of any security interest granted hereunder or under any Contract Document. Upon completion of the Work and Diamond having received payment in full of the Contract Price, Diamond shall deliver to Company all of Company's property and contents that were removed from the Property during Diamond's performance of the Work and, upon delivery, the lien and security interest granted in this Section 2.3 shall be automatically released without any further action required by the Parties.

Section 2.4 Permits. Any federal, state or local permits or consents required for the performance of the Work are the sole responsibility of Company and Company shall solely bear all costs related to same.

Section 2.5 General Contractor Status. Diamond shall perform the Work in its capacity as a general contractor. Diamond shall not be construed as assuming the roles, responsibilities, or liabilities of any other person involved in the Project unless explicitly stated otherwise in writing. Diamond's responsibilities shall be limited to overseeing the coordination, management, and execution of the Project as outlined in the project specifications, plans, and other relevant documents provided by Company to Diamond. As Diamond is an independent general contractor, Diamond has exclusive authority to sub-contract and to utilize other contractors, 2

including those who are to furnish materials or equipment (collectively “**Subcontractors**”), as it deems necessary for completion of the Work. Diamond will have no liability for the gross negligence or willful misconduct of the Subcontractors. Diamond shall not be deemed to be an agent, partner, joint venturer, or employee of any other person involved in the Project unless otherwise agreed upon in writing by all parties.

Section 2.6 **Right to Stop Work**. If Company does not pay Diamond within 30 days after the date the Invoice (as defined below) is delivered to Company, then Diamond may, at its option, stop the Work until payment of the amount owing plus all accrued late charges and interest have been received. In such event, Diamond may also increase the Contract Price to include Diamond’s reasonable costs of shut-down, delay and start-up.

Section 2.7 **Change to the Work**. Any modifications or changes with respect to this CSA, including, without limitation, change in the Work and the amount of the adjustment, if any, in the Contract Price (each a “Change Order”), shall be agreed to in writing by the Parties and shall take effect upon execution of such Change Order by the Parties. All costs of the Work as modified shall be paid in the same manner as set forth herein.

Section 2.8 **Substantial Completion**. The Work shall be deemed to be “**Substantially Complete**” on the date that all Work other than any details of construction, mechanical adjustment, or any other similar matter, the noncompletion of which does not materially interfere with Company’s use or occupancy of the Property has been performed. When Diamond considers that the Work is Substantially Complete, Diamond will provide written notice to Company. Upon Company’s receipt of such written notice from Diamond, Company and Diamond will promptly conduct a joint final inspection. Following such inspection, Diamond will issue a certificate stating that the Work has been completed in accordance with terms and conditions of the Contract Documents and if Company, acting reasonably, agrees that the Work has been completed in accordance with terms and conditions of the Contract Documents, it will acknowledge such certificate, and the entire balance of the Contract Price shall be deemed due and payable. The making of the final payment shall constitute a waiver of any and all claims arising out of or relating to this CSA by Company. By taking possession of the Property, Company agrees and acknowledges that Diamond has no further obligation to perform any Work or other construction and the Property is satisfactory in all respects.

Section 2.9 **Hazardous Materials**. Disposal of any Hazardous Materials (as defined below), including specimens or samples, or any property that contains Hazardous Materials performed as a part of the Work will be made in the name of Company and under any applicable generator number or other identification assigned by Company or the applicable governmental authority. If, without gross negligence on the part of Diamond, Diamond is held liable for the cost of remediation of any Hazardous Materials solely by reason of performing Work as required by the Contract Documents, Company shall indemnify Diamond for all cost and expense thereby incurred. For purposes of this CSA, (a) “**Hazardous Materials**” shall mean any substance which is or contains (i) any “hazardous substance” as now or hereafter defined in §101(14) of the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended (42 U.S.C. §9601 et seq.) or any regulations promulgated thereunder; (ii) any “hazardous waste” as now or hereafter defined in the Resource Conservation and Recovery Act (42 U.S.C. §6901 et seq.) or regulations promulgated thereunder; (iii) any substance regulated by the Toxic Substances Control Act (15 U.S.C. §2601 et seq.); (iv) gasoline, diesel fuel, or other petroleum hydrocarbons; (v) asbestos and asbestos containing materials, in any form, whether friable or nonfriable; (vi) polychlorinated biphenyls; (vii) radon gas; and (viii) any additional substances or materials which are now or hereafter classified or considered to be hazardous or toxic under Environmental Requirements (as defined below) or the common law, or any other applicable laws relating to the Property. Hazardous Materials shall include, without limitation, any substance, the presence of which on the Property, requires reporting, investigation or remediation under Environmental Requirements; causes or threatens to cause a nuisance on the Property or adjacent property or poses or threatens to pose a hazard to the health or safety of persons on the Property or adjacent property; or which, if it emanated or migrated from the Property, could constitute a trespass; and (b) “**Environmental Requirements**” shall mean all laws, ordinances, statutes, codes, rules, regulations, agreements, judgments, orders, and decrees, now or hereafter enacted, promulgated, or amended, of the United States, the states, the counties, the cities, or any other political subdivisions in which the Property is located, and any other political subdivision, agency or instrumentality exercising jurisdiction over the owner of the Property, the Property, or the use of the Property, relating to pollution, the protection or regulation of human health, natural resources, or the environment, or the emission, discharge, release or threatened release of pollutants, contaminants, chemicals, or industrial, toxic or hazardous substances or waste or Hazardous Materials into the environment (including, without limitation, ambient air, surface water, ground water or land or soil).

Section 2.10 Warranty. Upon written notice and a reasonable opportunity to cure any latent defects in Diamond's workmanship and material, Diamond shall repair any latent defects that appear within one year after substantial completion of the Work. Diamond's warranty excludes any remedy for damage or defect caused by abuse, work not performed, or services not provided by, Diamond, improper or insufficient maintenance, improper operation, site conditions known by Company and not disclosed which impact the Work, latent site conditions which impact the Work, or normal wear and tear and normal usage.

### ARTICLE III PAYMENT TERMS

Section 3.1 Contract Price. Company agrees to pay Diamond in accordance with the terms and conditions contained herein, the Contract Price, subject to additions, deductions, Change Order increases and/or reductions, and/or late fees as provided herein. The parties acknowledge and agree the scope of the Work has not been determined. Upon execution of this CSA, Diamond will inspect the site where the work is to be performed and provide an initial scope to Company and its insurance adjuster for review. After review of the scope, the parties shall mutually develop and agree upon, by execution of a Change Order in accordance with Section 2.7 herein, the scope of Work and cost ("Contract Price"). For all Work covered by Company's flood insurance policy, the total Contract Price shall reflect the portion of proceeds Company receives from its insurance carrier less an amount equal to Company's public adjuster's fee (the "Discount"). The Discount shall not exceed 8% of Diamond's total Contract Price for such Work. All Work shall be priced in accordance with Xactimate, or as otherwise agreed upon by the parties. Company agrees to pay Diamond the Contract Price, less the Discount, in accordance with Sections 3.2 and 3.3 below. Any additional Work shall be subject to execution of a Change Order, in accordance with Section 2.7 herein, upon mutual agreement by the parties. The Contract Price shall be adjusted accordingly per each executed Change Order, and for Work covered by Company's flood insurance policy, shall reflect the portion of proceeds Company receives from its insurance carrier related to the additional Work reflected in each executed Change Order, and shall be subject to the Discount. Nothing in this provision shall be interpreted as Diamond negotiating or effecting the settlement of the Company's insurance claim, or otherwise acting as a public adjuster for Company.

Section 3.2 Initial Deposit. Company shall deliver to Diamond the Initial Deposit within seven(7) business days of the date on which the Work is commenced. Company's failure to comply with this Section 3.2 shall be a material breach of this CSA and shall entitle Diamond to immediately cease performance of the Work.

Section 3.3 Payment. (a) Company shall pay Diamond progress payments in accordance with the provisions hereof. Applications for progress payments shall be in a written application for payment (an "Invoice") and shall be submitted directly to Company or Company's Designated Representative (as defined in the Summary of Contract Provisions). Company shall pay Diamond the full amount listed on any invoice within 15 days of Company's receipt of such Invoice. Company shall pay Diamond the Contract Price in full and agrees to be legally responsible for such payment regardless of whether Company is entitled to coverage or reimbursement from the Insurance Carrier (as defined in the Summary of Contract Provisions) or any third party. (b) So long as any Invoices remain unpaid by Company, (i) all payments made or to be made the Insurance Carrier to Company in connection with the Work or the Property must be made payable by check or checks jointly payable to the Owner of the Property (as defined in the Summary of Contract Provisions) and Diamond and (ii) within seven business days of Company's receipt of a check from Insurance Carrier, Company shall endorse, and deliver, the same to Diamond. Company acknowledges and agrees that the foregoing is a continuing agreement applicable to the Work, the Invoices and to any subsequent billing related to this Project. Company's failure to comply with Section 3.3(b) shall be a material breach of this CSA. Nothing herein, however, shall alter or impair Company's legal responsibility to pay the Contract Price.

Section 3.4 Disputed Amounts. Company may, in good faith, dispute any amounts set forth in an Invoice that it believes to be inaccurate. Company shall notify Diamond of any such dispute in writing on or before the 10<sup>th</sup> business day following Diamond's delivery of the corresponding Invoice. Failure by Company to dispute an Invoice within such time period or failure by Company to act in good faith when disputing an Invoice shall be deemed a non-rebuttable acceptance of all Work accounted for in such Invoice and shall be deemed a waiver by Company of any and all of its rights to dispute the amounts set forth in such Invoice or its right to withhold payment therefor.

Section 3.5 Trust Funds. All sums tentatively earned by Diamond and retained by Company by reason of the partial or complete performance of the Work and any balance of the unearned Contract Price, and all retainage shall constitute a trust fund for the purposes of (a) first, full completion of the Work, (b) second, payment of any claims due Diamond from Company; (c) third, payment to sub-Contractors, laborers and suppliers of Diamond who have valid and enforceable mechanic's lien claims or bond

claims (if the Project is bonded), and such tentative earnings shall not be due and payable to Diamond, or anyone else claiming in Diamond's place and stead, excepting however a trustee in bankruptcy that has given notice to Diamond that it will perform the Work in accordance with this CSA provisions and cure any existing defaults, until and unless such Work is fully and satisfactorily completed and such claimants are fully paid and satisfied.

Section 3.6 Late Payments. Any of the amounts reflected on any Invoice that are not paid within 30 days of the date the Invoice is delivered to Company shall bear interest at the lesser of the following from the date of the date the Invoice is delivered to Company through the date on which such amounts are paid to Diamond: (a) the highest interest rate permitted by applicable law and (b) the prime rate of interest published in the "Money Rates" section of The Wall Street Journal (or any successor publication) on the first business day of each calendar month. In the event that such publication is discontinued, the prime rate of interest shall be determined by any comparable publicly available financial news source as mutually agreed upon by the Parties.

#### ARTICLE IV CERTIFICATES OF INSURANCE

Upon written request from Company, Diamond shall provide to Company certificate(s) of insurance evidencing Diamond's insurance relevant to the Work.

#### ARTICLE V DISCLAIMER; RELEASE; INDEMNITY

Section 5.1 **DISCLAIMER**. EXCEPT AS EXPRESSLY SET FORTH IN THIS CSA OR A CONTRACT DOCUMENT, DIAMOND DOES NOT MAKE ANY WARRANTIES OR COVENANTS (EXPRESS, IMPLIED OR ORAL), INCLUDING ANY IMPLIED WARRANTY OF MERCHANTABILITY, OR FITNESS FOR A PARTICULAR PURPOSE, WITH RESPECT TO THE WORK NOR SHALL DIAMOND BE OBLIGATED TO GUARANTEE ANY WARRANTY PROVIDED BY ANY SUBCONTRACTOR OR MANUFACTURER TO COMPANY.

Section 5.2 **RELEASE; INDEMNITY**. COMPANY HEREBY RELEASES AND AGREES TO INDEMNIFY AND HOLD DIAMOND, ITS AFFILIATES, AND ITS AND THEIR RESPECTIVE OFFICERS, DIRECTORS, EMPLOYEES, SHAREHOLDERS, PARTNERS, MEMBERS, MANAGERS, AND AGENTS (EACH A "**DIAMOND INDEMNIFIED PARTY**") HARMLESS FROM AND AGAINST ANY AND ALL CLAIMS, DEMANDS, LOSSES, DAMAGES, CAUSES OF ACTION, SUITS, JUDGMENTS, AWARDS, COSTS AND EXPENSES (INCLUDING REASONABLE ATTORNEYS' FEES) AND LIABILITIES OF EVERY KIND OR CHARACTER (COLLECTIVELY REFERRED TO AS "**DAMAGES**"), IN RESPECT TO PERSONAL OR BODILY INJURY TO, SICKNESS, DISEASE, DEATH OR OTHER DAMAGES SUFFERED OR INCURRED BY COMPANY OR ANY DIAMOND INDEMNIFIED PARTY, OR SUCH PARTY'S INVITEES, RESULTING OR ARISING FROM OR ARISING OUT OF OR IN CONNECTION WITH THE PROPERTY OR WORK DONE BY DIAMOND, UNLESS THE DAMAGES RESULT FROM THE GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OF A DIAMOND INDEMNIFIED PARTY. IT IS THE INTENT OF BOTH DIAMOND AND COMPANY THAT THE FOREGOING INDEMNITY PROVISIONS WILL OPERATE WITHOUT REGARD TO ANY LEGAL THEORY OF NEGLIGENCE OR FAULT, INCLUDING BUT NOT LIMITED TO JOINT AND/OR CONCURRENT NEGLIGENCE OF THE INDEMNITEE. THIS **SECTION 5.2** SHALL SURVIVE TERMINATION OF THIS CSA.

#### ARTICLE VI TERMINATION

Diamond has the right to terminate this CSA at any time. Company shall be obligated to pay Diamond for the Work performed prior to the date of such termination. If Diamond terminates this CSA by reason of: (1) Company's failure to make a payment within the time stated herein; (2) Company's failure to fulfill Company's obligations under this CSA with respect to matters material to the progress of the Work; or (3) repeated suspensions, delays or interruptions of the Work by Company, then, Diamond may also recover from Company payment for loss with respect to materials, equipment, tools, and construction equipment and machinery, including reasonable overhead, profit and damages in connection with this CSA.

#### ARTICLE VII MISCELLANEOUS

Section 7.1 Authority of Signatory. Company hereby represents and warrants that it is the absolute fee simple owner of the Property or an authorized agent thereof acting pursuant to the terms of a valid and enforceable written agreement, and the person signing on behalf of Company is an officer of Company who is duly authorized to execute this CSA on Company's behalf and to bind

Company (and, if Company is an authorized agent, the owner of the Property) under the terms of this CSA. If Company is not the owner of the Property, Company shall provide Diamond with the identity and contact information of the property owner and 5 a copy of the above-referenced written agreement upon Diamond's request for the same.

Section 7.2 Rights and Remedies. Diamond's rights and remedies available under this CSA shall be in addition to and not a limitation of the rights and remedies otherwise available by law or equity. Time is of the essence in this CSA.

Section 7.3 Entire Agreement; Waiver. This CSA and the Contract Documents contains the entire agreement between the Parties and cannot be amended unless such amendment is in writing and executed by the Party against which the enforcement of the amendment is sought. No action or failure to act by Diamond shall constitute a waiver of a right or duty afforded them under this CSA or any Contract Document, nor shall such action or failure to act constitute approval of or acquiescence in a breach thereunder, except as may be specifically agreed in writing.

Section 7.4 Counterparts. This CSA may be executed in any number of duplicate counterparts, each of which shall be deemed an original. Delivery of an executed counterpart of this CSA by facsimile or other electronic means shall be equally as effective as delivery of a manually executed original counterpart of this CSA.

Section 7.5 Severability; Waiver. The partial or complete invalidity of any one or more provisions of this CSA shall not affect the validity or continuing force and effect of any other provision.

Section 7.6 Notices. All notices, demands, requests, approvals, or other communications required or permitted under this CSA must be in writing and sent to Diamond at the following address: Diamond Edge Construction, LLC, Attn: Legal, 315-B East St, Hutto, TX 78634, info@diamondedgebuilders.com; and sent to the Company at the Formal Notice Address on the Summary of Contract Provisions. Communications sent by email shall request confirmation of receipt and delivery and shall be deemed delivered on the date such confirmation is received by the sender thereof, provided that the recipient thereof is hereby obligated to provide such confirmation promptly following receipt of the email.

Section 7.7 Limitation on Damages. Notwithstanding anything herein or otherwise to the contrary, Diamond shall not be liable to Company for any special, indirect, consequential, exemplary or punitive damages resulting from or arising out of this CSA, a Contract Document or the Work, including but not limited to lost revenue, lost profits, lost business or business interruptions, or lost business opportunities, however they may be caused.

Section 7.8 Jurisdiction. This CSA and the relationship of the Parties with respect to the transactions contemplated hereby shall be governed by the laws of the State of Texas without regard to conflicts of laws principles that require the application of another jurisdiction's laws. **THE PARTIES HEREBY, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM BROUGHT BY ANY PARTY AGAINST ANOTHER IN ANY MATTER WHATSOEVER ARISING OUT OF OR IN RELATION TO OR IN CONNECTION WITH THIS CSA OR THE TRANSACTIONS CONTEMPLATED HEREBY.** The Parties further agree, to the extent permitted by Law, that a final and non-appealable judgment against a Party in any action or proceeding contemplated above shall be conclusive and may be enforced in any other jurisdiction within or outside the United States of America by suit on the judgment, a certified or exemplified copy of which shall be conclusive evidence of the fact and amount of such judgment.

Section 7.9 Dispute Resolution. The Parties shall, for at least 15 days before any formal action, make a good faith effort to resolve any dispute. Should such efforts fail, the Parties agree that all disputes will be resolved by arbitration as provided by the Federal Arbitration Act, in accordance with the Construction Industry Arbitration Rules of the AAA. Three arbitrators shall be utilized, except one shall be used if the claims are below \$5,000,000 dollars. The arbitrators shall award the recovery of all legal fees, including attorneys fees, court costs and litigation costs to the prevailing Party. Should Diamond need to file any document or pleading in a court to obtain emergency injunctive relief or to secure, retain, perfect or foreclose its lien rights, such filing and/or pleading shall not be considered a violation of this Dispute Resolution process. Any arbitrator or arbitrators to be selected or appointed shall have at least 15 years construction law experience, shall be qualified by the AAA for the large, complex construction matters, and, to the extent practicable, be located in Williamson County, Texas.

*[Remainder of page intentionally left blank. Signature page to follow.]*

Executed by the parties below to be effective as of the Effective Date.

**DIAMOND EDGE CONSTRUCTION, LLC:**

**COMPANY:**

**The Moorings of Pinellas County**  
**Condominium Association, Inc**

Signature: Robert Jackson

Signature: \_\_\_\_\_

Name: Robert Jackson

Name: Pete Maloney

Title: CEO

Title: Board President

Dated: 6/2/2025

Dated: \_\_\_\_\_

**EXHIBIT A**  
**SCOPE OF WORK**

To be determined and agreed upon by the Parties.



**EXHIBIT B**  
**Payment Schedule:**

Payment Amount	Schedule
30% of Proceeds	Mobilization Deposit
60% of Proceeds	50% work completion
10% of Proceeds	Final Walk Through and Completion

**ACH Information:**

<b>Diamond Edge Construction L.L.C</b>  <b>115 East St, Hutto, TX, 78634</b>  <b>STE B</b>	<b>Account #:</b>  <b>650233359</b>  <b>Routing #:</b>  <b>267084131</b>
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If to Owner:

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With a copy to:

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If to Diamond: Diamond Edge Construction, LLC  
Attention: Legal  
315-B East St.  
Hutto, TX 78634  
Email: [info@DiamondEdgeBuilders.com](mailto:info@DiamondEdgeBuilders.com)