

**CONTRACT FOR CONSTRUCTION OF REQUIRED IMPROVEMENTS
AND INFRASTRUCTURE FOR PENNOCK PRESERVE PUD, PHASES 2 & 3**

THIS CONTRACT, made and entered into this 13th day of December, 2016, by and between STANDARD PACIFIC OF FLORIDA, a Florida general partnership, hereinafter referred to as the "Developer", and MARTIN COUNTY, a political subdivision of the State of Florida, hereinafter referred to as the "County";

WITNESSETH:

WHEREAS, the Developer has made application to County for approval and recordation of the plat of Pennock Preserve PUD, Phases 2 & 3; and

WHEREAS, completion of certain improvements and infrastructure is required prior to plat recordation; and

WHEREAS, Section 4.913.B, Land Development Regulations, Martin County Code, provides that in lieu of completion of the required improvements and infrastructure prior to plat recordation, security may be posted to insure completion.

NOW, THEREFORE, the Developer and County agree as follows:

1. By February 17, 2019, Developer shall complete the required improvements and infrastructure for the above referenced project pursuant to the final site plan approved on December 13, 2016, and construction plans accepted by the County Engineer or his designee, hereinafter referred to as the County Engineer. The itemized list of required improvements and infrastructure is more particularly set forth in Exhibit A, attached hereto and made a part hereof.
2. The Developer shall supply the County with security, in a form acceptable to the Board of County Commissioners, in the amount of \$6,096,127.75. Said security is attached as Exhibit B, which represents one hundred percent (100%) of the estimated cost of the completion of the required improvements and infrastructure as submitted by a professional engineer licensed in the State of Florida and accepted by the County Engineer and as shown on Exhibit A. The expiration date for any security provided shall be no sooner than fifteen (15) months after the completion date for the required improvements as set forth in Paragraph 1 above, which is comprised of the warranty period plus three months.
3. The required improvements and infrastructure shall be constructed in full compliance with the specifications and requirements of the County under the supervision of Developer's Engineer. When complete, Developer's Engineer shall furnish an

Engineer's Certification of Construction Completion to the County Engineer for acceptance.

4. Release of Security

a. Upon receipt of the Engineer's Certification of Construction Completion and a request to release up to ninety percent (90%) of the posted security, the County Engineer will perform a site acceptance inspection of the constructed improvements and infrastructure with the Developer's Engineer. Should it be determined that all improvements and infrastructure are complete and acceptable to the County Engineer, up to ninety percent (90%) of the posted security shall be released accordingly. At the request of the Developer's Engineer in the form of a reduction schedule, partial releases may be authorized by the County Engineer up to ninety percent (90%) of the posted security as work is completed and accepted. The remaining ten percent (10%) shall be held as warranty security.

b. In the event Developer's Engineer and the County Engineer agree that certain "punchlist" items remain outstanding, one hundred percent (100%) of the value of said "punchlist" items shall be added to the ten percent (10%) and included as warranty security.

c. The warranty security shall be held for the additional fifteen (15) months from the date of the site acceptance by the County Engineer, at which time the Developer's Engineer shall request its release and the County Engineer will perform a final inspection. If all improvements and infrastructure, including "punchlist" items, are free of defects due to faulty field engineering, construction, workmanship, or materials, the warranty security shall be released by the County Engineer.

5. In the event said required improvements and infrastructure are not completed by the date set forth in Paragraph 1, or Developer fails to maintain the required security as set forth in Paragraph 2, or the County is advised that the term of the required security will not be extended, County shall have, and is hereby granted, the right to cause the required improvements and infrastructure to be made and to use the security provided herewith for payment of all costs and expenses incurred in the construction thereof, including but not limited to, engineering, legal, and contingent costs. Furthermore, it is agreed by the parties hereto that County shall be reimbursed from the security provided for any damages, either direct or consequential, which the County may sustain as a result of the failure of Developer to carry out and execute all of the provisions of this Contract. County shall have the option to construct and install the required improvements with County employees and equipment, or pursuant to public advertisement and receipt of bids, in the event of Developer's failure or refusal to do so in accordance with the terms of this Contract. In the event that the total costs incurred in construction and full completion of the improvements exceeds the amount of security provided, such additional costs shall be paid by Developer on written demand by the County Engineer.

6. Developer designates the following person as its representative to be contacted and to receive all notices regarding this Contract:

Patrick Gonzalez, Vice President – Land Development
Standard Pacific of Florida
825 Coral Ridge Drive
Coral Springs, FL 33071
954-575-7326


IN WITNESS WHEREOF, the parties hereto have executed these presents on the dates indicated below. The date of this Contract shall be the date on which this Contract was approved by the Board of County Commissioners.

DEVELOPER

WITNESSES:

STANDARD PACIFIC OF FLORIDA,
a Florida General Partnership

By: Standard Pacific of Florida GP, Inc., a
Delaware Corporation, General Partner


Print Name: Philip Darling

By: 
Patrick Gonzalez, Vice President


Print Name: Sivan Shachar

825 Coral Ridge Drive
Coral Springs, FL 33071

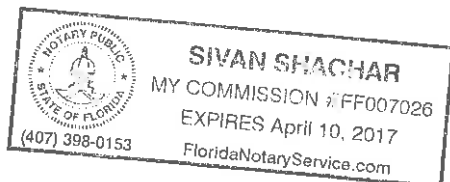
STATE OF Florida
COUNTY OF Broward

The foregoing Contract for Construction of Required Improvement and Infrastructure is acknowledged before me this 16 day of December, 2016, by Patrick Gonzalez, Vice President – Land Development of STANDARD PACIFIC OF FLORIDA GP, INC., a Delaware Corporation, General Partner of STANDARD PACIFIC OF FLORIDA, a Florida General Partnership. He ☒ is personally known to me or has ☐ produced _____ as identification.

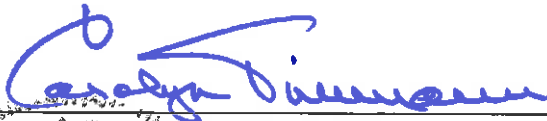
NOTARY PUBLIC

(NOTARIAL STAMP)


Name Sivan Shachar
My Commission Expires: 4-10-17



ATTEST:



Carolyn Timmann, Clerk of the
Circuit Court and Comptroller

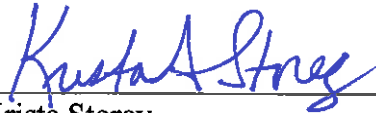
COUNTY

**BOARD OF COUNTY COMMISSIONERS
MARTIN COUNTY, FLORIDA**



Doug Smith, Chairman

**APPROVED AS TO FORM AND
LEGAL SUFFICIENCY:**



Krista Storey
Senior Assistant County Attorney

This instrument prepared by:
Lucido & Associates
701 E. Ocean Boulevard
Stuart, FL 34994

EXHIBIT A



**MARTIN COUNTY ENGINEERING DEPARTMENT
ENGINEER'S OPINION OF PROBABLE COST**

PROJECT NAME: Pennock Preserve PUDPHASE/PARCEL/PLAT: Phase 2 & 3

<u>ITEM</u>	<u>QTY</u>	<u>UNIT</u>	<u>UNIT PRICE</u>	<u>AMOUNT</u>
EARTHWORK/SITEWORK				
a) Mobilization	<u>1</u>	LS	\$5,000.00	5,000.00
b) Clearing, grading and grubbing	<u>38.0</u>	AC	\$3,000.00	114,000.00
c) Excavation (cut)	<u>72,826</u>	CY	\$7.00	509,782.00
d) Embankment (fill)	<u>652</u>	CY	\$12.50	8,150.00
e) Sod and seed/mulch	<u>37,026</u>	ST	\$2.00	74,052.00
f) Concrete disposal	<u>0.0</u>	TN	\$60.00	0.00
g) Erosion control	<u>1</u>	LS	\$70,000.00	70,000.00
h) Fencing/railing	<u>1</u>	LS	\$160,000.00	160,000.00
i) Materials testing	<u>1</u>	LS	\$80,000.00	80,000.00
			Subtotal	1,020,984.00
ROADWORK				
a) Asphalt milling, 1" avg.	<u>0</u>	SY	\$1.50	0.00
b) Stabilized subgrade, roll in place	<u>29,714</u>	SY	\$3.00	89,142.00
c) Stabilized subgrade, Type B, 12" thick	<u>0</u>	SY	\$7.50	0.00
d) Paving base, optional base group 6	<u>28,363</u>	SY	\$12.50	354,537.50
e) Paving base, optional base group 9	<u>0</u>	SY	\$15.50	0.00
f) Paving base, other	<u>0</u>	SY	\$0.00	0.00
g) Asphaltic concrete, SP-9.5, 1-1/2" thick	<u>0</u>	SY	\$15.00	0.00
h) Asphaltic concrete, SP-9.5, 2 1/2" thick	<u>27,012</u>	SY	\$25.00	675,300.00
i) Asphaltic concrete, SP-9.5, 3" thick	<u>0</u>	SY	\$30.00	0.00
j) Asphalt overlay, SP-9.5 (<= 150 tons)	<u>0.0</u>	TN	\$150.00	0.00
k) Asphalt overlay, SP-9.5 (> 150 tons)	<u>0.0</u>	TN	\$120.00	0.00
l) Pervious asphalt or concrete	<u>0</u>	SY	\$60.00	0.00
m) Concrete curb & gutters	<u>23,215</u>	LF	\$14.25	330,813.75
q) Sidewalk, 6' wide	<u>19,451</u>	LF	\$25.00	486,275.00
r) Maintenance of traffic (M.O.T.)	<u>0</u>	LS	\$0.00	0.00
			Subtotal	1,936,068.25
DRAINAGE				
a) Inlets / Manholes (<10' depth)	<u>104</u>	EA	\$3,000.00	312,000.00
b) Inlets / Manholes (10' or > depth)	<u>5</u>	EA	\$4,000.00	20,000.00
c) Control structures	<u>9</u>	EA	\$6,000.00	54,000.00
d) Endwalls	<u>0</u>	CY	\$700.00	0.00
e) Rip-rap	<u>0</u>	CY	\$80.00	0.00
f) Storm culvert, 15" dia. or equiv.	<u>0</u>	LF	\$28.00	0.00
g) Storm culvert, 18" dia. or equiv.	<u>6,941</u>	LF	\$34.00	235,994.00
h) Storm culvert, 24" dia. or equiv.	<u>2,873</u>	LF	\$48.00	137,904.00
i) Storm culvert, 30" dia. or equiv.	<u>668</u>	LF	\$65.00	43,420.00



MARTIN COUNTY ENGINEERING DEPARTMENT **ENGINEER'S OPINION OF PROBABLE COST**

j) Storm culvert, 36" dia. or equiv.	<u>2,579</u>	LF	\$88.00	226,952.00
k) Storm culvert, 48" dia. Or equiv.	<u>0</u>	LF	\$125.00	0.00
l) Exfiltration trench	<u>0</u>	LF	\$100.00	0.00
			Subtotal	1,030,270.00

UTILITIES

a) Water main, 4"	<u>0</u>	LF	\$13.00	0.00
b) Water main, 6"	<u>0</u>	LF	\$17.50	0.00
c) Water main, 8"	<u>10,675</u>	LF	\$23.50	250,862.50
d) Water main, 10"	<u>0</u>	LF	\$31.25	0.00
e) Water main, 12"	<u>0</u>	LF	\$40.00	0.00
f) Water service, single	<u>49</u>	EA	\$790.00	38,710.00
g) Water service, double	<u>23</u>	EA	\$930.00	21,390.00
h) Fire hydrant assembly	<u>14</u>	EA	\$3,600.00	50,400.00
i) Sewer main, 8" gravity (<=8' depth)	<u>2,679</u>	LF	\$28.00	75,012.00
j) Sewer main, 8" gravity (<8'-12' depth)	<u>3,850</u>	LF	\$43.00	165,550.00
k) Sewer main, 8" gravity (<12'-16' depth)	<u>2,574</u>	LF	\$88.00	226,512.00
l) Sewer main, 8" gravity (<16'-20' depth)	<u>1,136</u>	LF	\$104.00	118,144.00
m) Sewer main, force, (4")	<u>650</u>	LF	\$13.50	8,775.00
n) Sewer manhole (<=8' depth)	<u>28</u>	EA	\$2,900.00	81,200.00
o) Sewer manhole (<8'-12' depth)	<u>23</u>	EA	\$3,850.00	88,550.00
p) Sewer manhole (<12'-16' depth)	<u>18</u>	EA	\$5,500.00	99,000.00
q) Sewer manhole (<16'-20' depth)	<u>9</u>	EA	\$8,800.00	79,200.00
r) Sewer lateral, single	<u>14</u>	EA	\$900.00	12,600.00
s) Sewer lateral, double	<u>40</u>	EA	\$1,100.00	44,000.00
t) Lift Station	<u>1</u>	EA	\$400,000.00	400,000.00
u) Directional drill (<= 6" dia.)	<u>0</u>	LF	\$50.00	0.00
v) Directional drill (8"-10" dia.)	<u>0</u>	LF	\$88.00	0.00
w) Directional drill (12" or > dia.)	<u>0</u>	LF	\$140.00	0.00
			Subtotal	\$1,759,905.50

TRAFFIC

a) Signage	<u>1</u>	LS	\$9,200.00	9,200.00
b) Striping	<u>1</u>	LS	\$9,500.00	9,500.00
c) Control devices (signals)	<u>0</u>	EA	\$0.00	0.00
			Subtotal	\$18,700.00

SURVEY

a) Setting P.C.P.'s	<u>1</u>	LS	\$3,200.00	3,200.00
b) Setting and replacing all P.R.M.'s	<u>1</u>	LS	\$8,500.00	8,500.00
c) Setting all lot corners	<u>1</u>	LS	\$12,500.00	12,500.00
			Subtotal	\$24,200.00

SCANNED



**MARTIN COUNTY ENGINEERING DEPARTMENT
ENGINEER'S OPINION OF PROBABLE COST**

MISCELLANEOUS

a) <u>Impermeable lake barrier</u>	<u>1190</u>	<u>LF</u>	<u>\$55.00</u>	<u>65,450.00</u>
b) <u>Streetlights</u>	<u>42</u>	<u>EA</u>	<u>\$750.00</u>	<u>31,500.00</u>
c) <u>Gravity walls</u>	<u>298.1</u>	<u>CY</u>	<u>\$500.00</u>	<u>149,050.00</u>
d) <u>Guard gates</u>	<u>1</u>	<u>LS</u>	<u>\$60,000.00</u>	<u>60,000.00</u>
			Subtotal	\$306,000.00

TOTAL ESTIMATED COST OF IMPROVEMENTS **\$6,096,127.75**

****Disclaimer****

- 1) Unit prices pre-entered on this spreadsheet reflect Martin County annual requirements contractors' unit prices and should not be modified without the approval of the County Engineer or his designee.

Prepared by:

Aaron Stanton, P.E.

Professional Engineer's Name


Professional Engineer's Signature

72460
P.E. No.

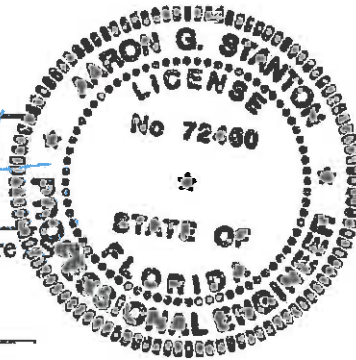
October 20, 2016
Date

The MilCor Group, Inc. C.A. #28246
Firm's Name and Licensed Business No. (if applicable)

6526 S. Kanner Hwy. Stuart, FL 34997
Firm's Address

772-223-8850
Phone No.


County Engineer's (or designee) Acceptance



CANNED

PERFORMANCE SURETY BOND

Bond No. 024070600

Executed in duplicate

KNOWN ALL MEN BY THESE PRESENTS:

That Standard Pacific of Florida, a Florida general partnership as Principal, and Liberty Mutual Insurance Company, as Surety, are held and firmly bound unto Martin County Board of County Commissioners, Stuart, Florida, as Obligee, in the sum of \$6,096,127.75, for the payment of which sum, well and truly to be made, the Principal and Surety bind themselves, their heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

This bond is delivered to Obligee pursuant to Section 4.913.B. of the Martin County Land Development Code and the terms of the Contract for Construction of Required Improvements and Infrastructure for Pennock Preserve PUD, Phases 2 & 3 between the Obligee and the Principal dated December 13, 2016, a copy of which is attached as Exhibit A and incorporated into this bond by reference. As a condition precedent to the Obligee's agreement(s), approval(s), and/or acceptance(s) set forth in Exhibit A, the Principal is required to deliver a good and sufficient bond to warrant and ensure the performance of the work specified in Exhibit A, and to indemnify and save harmless the Obligee from any and all damages and costs caused by the failure to complete the work and/or project in the manner and within the time period described in Exhibit A.

The condition of this obligation is such that if the Principal fully performs its obligations to complete the work described in Exhibit A within 26 months from December 13, 2016, as evidenced by written approval of the Obligee in the form required by Section 4.913.B., then this bond shall be void. Otherwise, this bond remains in full force and effect.

The Surety unconditionally agrees that, upon 30 days written notice by the Obligee (or its authorized agent or officer) stating that the Principal has defaulted on its obligations to perform and complete the work described under Exhibit A, the Surety will fully perform and complete the work, pay the costs of doing so, and indemnify, defend and hold harmless the Obligee for any and all damages and costs (including attorneys' fees) incurred as a result of the Principal's default, up to the dollar amount of this bond stated above. If the Surety fails to perform its obligations under this bond, the Obligee shall have the right to resort to any and all legal and equitable remedies against the Principal and the Surety, or either one of them, including, but not limited to, specific performance.


The Surety and the Principal jointly and severally agree that, as an alternative to requiring the Surety to perform and complete the work described in Exhibit A upon the Principal's default, the Obligee, at its option, shall have the right to perform and complete the work (either itself or through its agents or contractors). In the event the Obligee elects to

exercise this right, the Surety and Principal shall be jointly and severally liable to reimburse the Obligee for all costs of performing and completing such work and indemnify, defend and hold harmless the Obligee for any and all damages and costs (including attorneys' fees) incurred as a result of the Principal's default, up to the dollar amount of this bond stated above.

IN WITNESS WHEREOF, the Principal and Surety have caused this performance bond to be executed by their authorized agents this 15th day of December, 2016.

SURETY

Liberty Mutual Insurance Company


By: 
Name: Tracy Aston
Title: Attorney-in-Fact

Power of Attorney Must be Attached

PRINCIPAL

Standard Pacific of Florida, a Florida general partnership

By: Standard Pacific of Florida GP, Inc., a
Delaware corporation, general partner

By:  **Standard Pacific of Florida**
Name: PATRICIA A. GONZALEZ By: Standard Pacific
Title: Vice President of Florida GP, Inc.
Land Development

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

A Notary Public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California

County of Los Angeles

DEC 15 2016

On _____ before me, Bernadette Aleman, Notary Public, personally appeared Tracy Aston who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/~~are~~ subscribed to the within instrument and acknowledged to me that ~~he/she/they~~ executed the same in ~~his/her/their~~ authorized capacity(~~ies~~), and that by ~~his/her/their~~ signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Signature _____

Signature of Notary Public

THIS POWER OF ATTORNEY IS NOT VALID UNLESS IT IS PRINTED ON RED BACKGROUND.

This Power of Attorney limits the acts of those named herein, and they have no authority to bind the Company except in the manner and to the extent herein stated.

Certificate No. 7454559

American Fire and Casualty Company
The Ohio Casualty Insurance Company

Liberty Mutual Insurance Company
West American Insurance Company

POWER OF ATTORNEY

KNOWN ALL PERSONS BY THESE PRESENTS. That American Fire & Casualty Company and The Ohio Casualty Insurance Company are corporations duly organized under the laws of the State of New Hampshire, that Liberty Mutual Insurance Company is a corporation duly organized under the laws of the State of Massachusetts, and West American Insurance Company is a corporation duly organized under the laws of the State of Indiana (herein collectively called the "Companies"), pursuant to and by authority herein set forth, does hereby name, constitute and appoint, April Martinez; Ashraf Elmasry; B. Aleman; Daravy Mady; Edward C. Spector; James Ross; KD Conrad; Kristine Mendez; Lisa K. Crail; Marina Tapia; Misty Wright; Nathan Varnold; Paul Rodriguez; Renato F. Reyes; Simone Gerhard; Tracy Aston

all of the city of Los Angeles, state of CA each individually if there be more than one named, its true and lawful attorney-in-fact to make, execute, seal, acknowledge and deliver, for and on its behalf as surety and as its act and deed, any and all undertakings, bonds, recognizances and other surety obligations, in pursuance of these presents and shall be as binding upon the Companies as if they have been duly signed by the president and attested by the secretary of the Companies in their own proper persons.

IN WITNESS WHEREOF, this Power of Attorney has been subscribed by an authorized officer or official of the Companies and the corporate seals of the Companies have been affixed thereto this 17th day of August, 2016.



American Fire and Casualty Company
The Ohio Casualty Insurance Company
Liberty Mutual Insurance Company
West American Insurance Company

By: David M. Carey
David M. Carey, Assistant Secretary

STATE OF PENNSYLVANIA ss
COUNTY OF MONTGOMERY

On this 17th day of August, 2016, before me personally appeared David M. Carey, who acknowledged himself to be the Assistant Secretary of American Fire and Casualty Company, Liberty Mutual Insurance Company, The Ohio Casualty Insurance Company, and West American Insurance Company, and that he, as such, being authorized so to do, execute the foregoing instrument for the purposes therein contained by signing on behalf of the corporations by himself as a duly authorized officer.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my notarial seal at Plymouth Meeting, Pennsylvania, on the day and year first above written.



COMMONWEALTH OF PENNSYLVANIA
Notarial Seal
Teresa Pastella, Notary Public
Plymouth Twp., Montgomery County
My Commission Expires March 28, 2017
Member, Pennsylvania Association of Notaries

By: Teresa Pastella
Teresa Pastella, Notary Public

This Power of Attorney is made and executed pursuant to and by authority of the following By-laws and Authorizations of American Fire and Casualty Company, The Ohio Casualty Insurance Company, Liberty Mutual Insurance Company, and West American Insurance Company which resolutions are now in full force and effect reading as follows:

ARTICLE IV – OFFICERS – Section 12 Power of Attorney Any officer or other official of the Corporation authorized for that purpose in writing by the Chairman or the President, and subject to such limitation as the Chairman or the President may prescribe, shall appoint such attorneys-in-fact, as may be necessary to act in behalf of the Corporation to make, execute, seal, acknowledge and deliver as surety any and all undertakings, bonds, recognizances and other surety obligations. Such attorneys-in-fact, subject to the limitations set forth in their respective powers of attorney, shall have full power to bind the Corporation by their signature and execution of any such instruments and to attach thereto the seal of the Corporation. When so executed, such instruments shall be as binding as if signed by the President and attested to by the Secretary. Any power or authority granted to any representative or attorney-in-fact under the provisions of this article may be revoked at any time by the Board, the Chairman, the President or by the officer or officers granting such power or authority.

ARTICLE XIII – Execution of Contracts – SECTION 5. Surety Bonds and Undertakings. Any officer of the Company authorized for that purpose in writing by the chairman or the president, and subject to such limitations as the chairman or the president may prescribe, shall appoint such attorneys-in-fact, as may be necessary to act in behalf of the Company to make, execute, seal, acknowledge and deliver as surety any and all undertakings, bonds, recognizances and other surety obligations. Such attorneys-in-fact subject to the limitations set forth in their respective powers of attorney, shall have full power to bind the Company by their signature and execution of any such instruments and to attach thereto the seal of the Company. When so executed such instruments shall be as binding as if signed by the president and attested by the secretary.

Certificate of Designation – The President of the Company, acting pursuant to the Bylaws of the Company, authorizes David M. Carey, Assistant Secretary to appoint such attorneys-in-fact as may be necessary to act on behalf of the Company to make, execute, seal, acknowledge and deliver as surety any and all undertakings, bonds, recognizances and other surety obligations.

Authorization – By unanimous consent of the Company's Board of Directors, the Company consents that facsimile or mechanically reproduced signature of any assistant secretary of the Company, wherever appearing upon a certified copy of any power of attorney issued by the Company in connection with surety bonds, shall be valid and binding upon the Company with the same force and effect as though manually affixed.

I, Gregory W. Davenport, the undersigned, Assistant Secretary, of American Fire and Casualty Company, The Ohio Casualty Insurance Company, Liberty Mutual Insurance Company, and West American Insurance Company do hereby certify that the original power of attorney of which the foregoing is a full, true and correct copy of the Power of Attorney executed by said Companies, is in full force and effect and has not been revoked.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the seals of said Companies this _____ day of _____, 2016.

DEC 15 2016



By: Gregory W. Davenport
Gregory W. Davenport, Assistant Secretary

To confirm the validity of this Power of Attorney call
1-610-832-8240 between 9:00 am and 4:30 pm EST on any business day.

Not valid for mortgage, note, loan, letter of credit,
currency rate, interest rate or residual value guarantees.