

**CONTRACT FOR CONSTRUCTION OF REQUIRED IMPROVEMENTS
AND INFRASTRUCTURE FOR PALM PIKE CROSSING**

THIS CONTRACT, made and entered into this _____ day of _____, 2021, by and between Palm Pike Crossing, LLC, a Florida limited liability company, and Palm City Wagas VII, LLC, a Florida limited liability company, hereinafter collectively referred to as Developer, and Martin County, a political subdivision of the State of Florida, hereinafter referred to as County.

W I T N E S S E T H:

WHEREAS, the Developer has made application to County for approval and recordation of the plat of Palm Pike Crossing; 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 April 13, 2023, Developer shall complete the required improvements and infrastructure for the above referenced project pursuant to the final site plan approved on April 13, 2021, and construction plans accepted by the County Engineer or her designee, hereinafter referred to as the County Engineer. The itemized list of required improvements and infrastructure is collectively set forth in Exhibit A, ROW Work and Exhibit B, Common Area, both 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 total amount of \$ 2,332,234.50. Said security is attached as Exhibit C, which represents one hundred percent (100%) of the total 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 collectively on Exhibit A and Exhibit B. 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 (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 the 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:

Katie Bucher
7940 Via Dellagio Way, Suite 200
Orlando, Florida 32819
(407) 999-9985
katie@unicorp.com

[Signature Pages to Follow]

IN WITNESS WHEREOF, the parties hereto have caused this Contract to be made and entered into the day and year first written above. The date of this Contract shall be the date on which this Contract was approved by the Board of County Commissioners.

Exhibit A – Engineer’s Opinion of Probable Cost ROW Work

Exhibit B - Engineer’s Opinion of Probable Cost Common Area

Exhibit C –Security Form

OWNER/DEVELOPER

WITNESSES:

Name _____

Name _____

PALM PIKE CROSSING, LLC,
a Florida limited liability company

By: Unicorp Investors III, LLC,
a Florida limited liability company,
its Manager

By: CW Family LLLP, a Florida limited
liability limited partnership, its
Manager

By: CW Family, LLC, a Florida limited
liability company, its General Partner

By: _____
Charles Whittall, its Manager

Date: _____, 2021

Address: 7940 Via Dellagio Way, Suite 200
Orlando, FL 32819

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing Contract for Construction of Required Improvements and Infrastructure was acknowledged before me by means of ____ physical presence or ____ online notarization this ____ day of _____, 2021, by Charles Whittall, the Manager of CW Family, LLC, a Florida limited liability company, the General Partner of CW Family, LLLP, a Florida limited liability limited partnership, the Manager of Unicorp Investors III, LLC, a Florida limited liability company, the Manager of Palm Pike Crossing, LLC, a Florida limited liability company, who ____ is personally known to me or ____ produced _____ as identification.

[NOTARY STAMP]

NOTARY PUBLIC

Name: _____

My Commission Expires: _____

OWNER/DEVELOPER

WITNESSES:

Name _____

Name _____

PALM CITY WAGAS VII, LLC,
a Florida limited liability company

By: Unicorp Investors III, LLC,
a Florida limited liability company,
its Manager

By: CW Family LLLP, a Florida limited
liability limited partnership, its
Manager

By: CW Family, LLC, a Florida limited
liability company, its General Partner

By: _____
Charles Whittall, its Manager

Date: _____, 2021

Address: 7940 Via Dellagio Way, Suite 200
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STATE OF FLORIDA
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[NOTARY STAMP]

NOTARY PUBLIC

Name: _____

My Commission Expires: _____

COUNTY

ATTEST

BOARD OF COUNTY COMMISSIONERS
MARTIN COUNTY, FLORIDA

Carolyn Timmann, Clerk of the
Circuit Court and Comptroller

Stacey Hetherington, Chair

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY

Krista A. Storey
Senior Assistant County Attorney

Exhibit A

Engineer's Opinion of Probable Cost ROW Work

[to be inserted]

Exhibit B

Engineer's Opinion of Probable Cost Common Area

[to be inserted]

Exhibit C

Security Form

PERFORMANCE SURETY BOND

Bond No. _____

KNOWN ALL MEN BY THESE PRESENTS:

That Palm Pike Crossing, LLC, a Florida limited liability company, and Palm City Wagas VII, LLC, a Florida limited liability company, collectively, as Principal, and _____, as Surety, are held and firmly bound unto Martin County Board of County Commissioners, Stuart, Florida, as Obligee, in the sum of \$2,332,234.50, 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 Palm Pike Crossing between the Obligee and the Principal dated _____, 2021 (the "Contract"). As a condition precedent to the Obligee's agreement(s), approval(s), and/or acceptance(s), the Principal is required to deliver a good and sufficient bond to warrant and ensure the performance of the work specified in the Contract 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.

The condition of this obligation is such that if the Principal fully performs its obligations to complete the work as described in the Contract as evidenced by written approval of the Obligee, 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 in the Contract, 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 the Contract, 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 _____ day of _____, 2021.

SURETY

[INSERT NAME OF SURETY]

By: _____

Name: _____

Title: _____

Power of Attorney Must be Attached

PRINCIPAL

Palm Pike Crossing, LLC,
a Florida limited liability company

By: Unicorp Investors III, LLC,
a Florida limited liability company,
its Manager

By: CW Family LLLP, a Florida limited
liability limited partnership, its Manager

By: CW Family, LLC, a Florida limited
liability company, its General Partner

By: _____
Charles Whittall
Manager

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By: Unicorp Investors III, LLC,
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By: CW Family LLLP, a Florida limited
liability limited partnership, its Manager

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liability company, its General Partner

By: _____
Charles Whittall
Manager