

**CONTRACT FOR CONSTRUCTION OF
REQUIRED IMPROVEMENTS
NO. PD-16-07-05 (2004100070-82752)**

THIS CONTRACT, made and entered into this 30th day of April, 2019 by and between **SHOWCASE DESIGNER HOMES, L.C.**, a Florida limited liability company, the owner of the property being platted as Orchard Park PD Residential Subdivision, hereinafter referred to as "Developer," and INDIAN RIVER COUNTY, a political subdivision of the State of Florida, by and through its Board of County Commissioners, hereinafter referred to as "County".

WITNESSETH:

WHEREAS, Developer is commencing proceedings to effect a subdivision of land within Indian River County, Florida; and

WHEREAS, a final plat of the subdivision within the unincorporated area of Indian River County shall not be recorded until the Developer has installed the required improvements or has guaranteed to the satisfaction of the County that such improvements will be installed; and

WHEREAS, Developer requests the approval and recordation of a certain plat to be known as Orchard Park PD Residential Subdivision; and

WHEREAS, the required improvements are to be installed after recordation of this plat under guarantees posted with the County.

NOW, THEREFORE, IN CONSIDERATION OF THE MUTUAL COVENANTS AND PROMISES HEREIN CONTAINED, the parties agree as follows:

1. Developer agrees to construct on or before May 7, 2020, in a good and workmanlike manner, those improvements described as follows:

See Exhibit "A" attached hereto

or otherwise required by the Indian River County Code in connection with the approval of said plat. A copy of the plat shall be recorded in the Public Records of Indian River County, Florida upon the final approval of the Board of County Commissioners and made a part hereof for all purposes.

2. Developer agrees to construct said improvements strictly in accordance with the land development permit, the most recent set of plans and specifications for this subdivision approved by the County and on file in the Planning

and Development Division, and all County development regulations and standards, including conditions and requirements of any applicable County right-of-way permit, all of which are hereby incorporated by reference and made a part hereof.

3. In order to guarantee performance of this contract, Developer shall simultaneously herewith furnish an executed cash deposit and escrow agreement, in a form to be approved by the County, between Developer and the Indian River County Office of Management and Budget, as the escrow agent, in the amount of **\$204,821.27**, which amount is not less than one hundred twenty-five percent (125%) of the estimated total cost of improvements remaining to be constructed, as determined in accordance with the County's Subdivision and Platting Ordinance. It is understood that the full amount of the escrow deposit shall remain available to the County and shall not be reduced during the course of construction. Developer may at any time substitute guarantees, subject to the approval as to form and amount by the County.

4. Developer agrees to indemnify, hold harmless, and defend the County against any and all claims, damages, losses, and expenses, including attorney's fees, for property damage, personal or bodily injury, or loss of life, arising from the negligent acts or omissions of the Developer, its officers, employees, agents, or contractors, subcontractors, laborers, or suppliers, relating to the construction of the required improvements, in an amount of up to \$1,000,000.00, or the limits of any applicable underlying or excess insurance coverage carried by Developer or to be obtained during the course of the construction of the subdivision improvements, including all those improvements to be constructed on existing publicly dedicated or County-owned property, such as street, sidewalk, bikepath, lighting, signalization, traffic control, drainage, water, or sewer improvements.

5. The County agrees to approve the plat for recordation in the Public Records of Indian River County, Florida upon a finding as to compliance with all applicable provisions of the County's Subdivision and Platting Ordinance and upon execution hereof. The County shall accept those areas specifically dedicated to the County for the purposes indicated on the plat at the time of plat recordation. However, nothing herein shall be construed as creating an obligation upon the County to perform any act of construction or maintenance within such dedicated areas until such time as the required improvements are satisfactorily completed.

Developer shall remain responsible for utility meter boxes, sewer clean outs, and drainage culvert inverts, to be in good repair, accessible, correctly plumbed, and not covered with topsoil, concrete or impervious material for the 1-year maintenance period commencing after County issuance of a Certificate of Completion. Notice of this ongoing responsibility shall be provided by Developer to any subsequent builder/homeowner.

Satisfactory completion in accordance with the land development permit, plans, specifications, and ordinance requirements of Indian River County shall be determined by the County and shall be indicated by specific written approval of the Public Works Director or his designated representative, after receipt of a signed and

sealed Certificate of Completion from the project engineer of record. Once the required improvements are completed to the satisfaction of County, Developer acknowledges that Developer is responsible for posting a 1-year warranty for road and drainage improvements as well as utility facilities, if applicable, in the amount of 25% of the costs of such improvements; and that appropriate warranty agreement and bill(s) of sale will need to be entered into. The funds posted under this Contract for Construction of Required Improvements will not be released until the applicable 1-year warranty postings and appropriate warranty agreement and bill(s) of sale are in place.

6. In the event the Developer shall fail or neglect to fulfill its obligations under this contract and as required by the Indian River County Code, the Developer, as principal, and the funds in escrow deposit (or any County approved substituted guarantees) shall be jointly and severally liable to pay for the cost of construction and installment of the required improvements and warranty to the final total cost, including but not limited to engineering, construction, legal and contingent costs, including reasonable attorney's fees incurred by the County, together with 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 provisions of this contract and applicable ordinances of the County.

7. The parties agree that the County at its option shall have the right, but not the obligation, to construct and install or, pursuant to receipt of competitive bids, cause to be constructed and installed the required improvements in the event Developer shall fail or refuse to do so in accordance with the terms of this contract. Developer expressly agrees that the County may demand and draw upon the cash deposit (or any County approved substituted guarantees) for the final total cost of the improvements and warranty. Developer shall remain wholly liable for any resulting deficiency, should the cash deposit (or any County approved substituted guarantees) be exhausted prior to completion of the required improvements. In no event shall the County be obligated to expend public funds, or any funds other than those provided by the Developer, (or any County approved substituted guarantees) to construct and warranty the required improvements. Developer hereby gives permission to County, County's contractors and subcontractors to go on its property, known as proposed Orchard Park PD Residential Subdivision, for purposes of completing the required improvements. If any portion of the property is sold by Developer, Developer acknowledges that the granting of this permission will be preserved and recited in any document transferring title to Developer's successor and/or assigns.

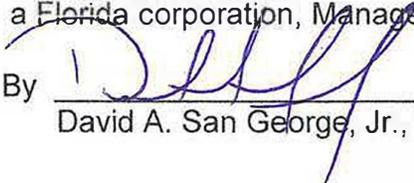
8. Any cash deposit (or any County approved substituted guarantees) provided to the County by Developer with respect to this contract shall exist solely for the use and benefit of the County and shall not be construed or intended in any way, expressly or impliedly, to benefit or secure payment to any subcontractor, laborer, materialman or other party providing labor, material, supplies, or services for construction of the required improvements, or to benefit any lot purchaser(s), unless the County shall agree otherwise in writing.

9. This agreement is the full and complete understanding of the parties and shall not be construed or amplified by reference to any other agreement, discussion, or understanding, whether written or oral, except as specifically mentioned herein. This agreement shall not be assigned without the express written approval of the County. Any amendment, deletion, modification, extension, or revision hereof or hereto shall be in writing, executed by authorized representatives of both parties.

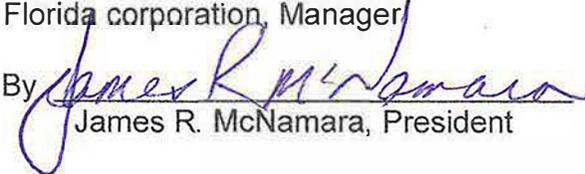
IN WITNESS WHEREOF, the parties hereto have set their hands and seals on the day and year first above written.

**SHOWCASE DESIGNER HOMES, L.C., a
Florida limited liability company
DEVELOPER**

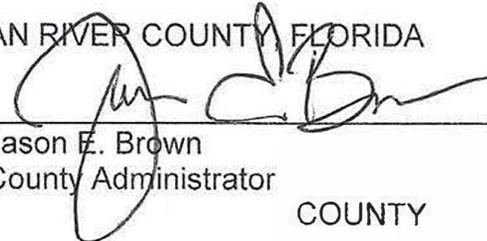
By SAN GEORGE CONTRACTING, INC.,
a Florida corporation, Manager

By 
David A. San George, Jr., President

By SEACOAST DEVELOPMENT, INC., a
Florida corporation, Manager

By 
James R. McNamara, President

INDIAN RIVER COUNTY, FLORIDA

By: 
Jason E. Brown
County Administrator
COUNTY

**APPROVED AS TO FORM
AND LEGAL SUFFICIENCY**
BY 
WILLIAM K. DEGRAAL
DEPUTY COUNTY ATTORNEY

Authority: Resolution No. 2005-121

projected BCC plat approval date: May 7, 2019

Schulke, Bittle & Stoddard, LLC
Orchard Park PD Certified Cost Estimate

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ITEM	UNIT	QUANTITY	UNIT PRICE	TOTAL	% Complete	\$ Value	% Remaining	\$ Value
Erosion Controls & Protection								
Erosion Controls & Protection	LF	5,100	\$ 1.00	\$ 5,100.00	90.00%	\$ 4,590.00	10.00%	\$510.00
			Subtotal	\$5,100.00	90.00%	\$ 4,590.00	10.00%	\$510.00
Demolition & Earthwork								
Clearing and Grubbing	AC	37	\$ 200.00	\$ 7,460.00	100.00%	\$ 7,460.00	0.00%	\$0.00
Strip Topsoil	CY	15,000	\$ 1.50	\$ 22,500.00	100.00%	\$ 22,500.00	0.00%	\$0.00
Lake Excavation	CY	86,000	\$ 2.50	\$ 215,000.00	100.00%	\$ 215,000.00	0.00%	\$0.00
Import Fill	CY	58,000	\$ 7.00	\$ 406,000.00	90.00%	\$ 365,400.00	10.00%	\$40,600.00
Rough Grade	LS	1	\$ 70,000.00	\$ 70,000.00	100.00%	\$ 70,000.00	0.00%	\$0.00
Final Grade of Green Areas	LS	1	\$ 45,000.00	\$ 45,000.00	90.00%	\$ 40,500.00	10.00%	\$4,500.00
Construction Entrance	LS	1	\$ 2,500.00	\$ 2,500.00	100.00%	\$ 2,500.00	0.00%	\$0.00
			Subtotal	\$ 768,460.00	94.13%	\$ 723,360.00	5.87%	\$45,100.00
On-Site Paving								
8" Stabilized Subgrade	SY	13,501	\$ 2.20	\$ 29,702.20	90.00%	\$ 26,731.98	10.00%	\$2,970.22
Subgrade for Lift Station	SY	758	\$ 2.20	\$ 1,663.20	90.00%	\$ 1,496.88	10.00%	\$166.32
Subgrade for Sidewalk	SY	3,500	\$ 1.00	\$ 3,500.00	90.00%	\$ 3,150.00	10.00%	\$350.00
6" Base Rock	SY	11,235	\$ 7.00	\$ 78,645.00	90.00%	\$ 70,780.50	10.00%	\$7,864.50
1" Type SP 12.5 Asphalt	SY	11,235	\$ 5.00	\$ 56,175.00	90.00%	\$ 50,557.50	10.00%	\$5,617.50
Prime	SY	11,235	\$ 0.50	\$ 5,617.50	90.00%	\$ 5,055.75	10.00%	\$561.75
Striping and Signage	LS	1	\$ 4,000.00	\$ 4,000.00	90.00%	\$ 3,600.00	10.00%	\$400.00
Bahia Sod	SF	144,434	\$ 0.17	\$ 24,553.78	90.00%	\$ 22,098.40	10.00%	\$2,455.38
			Subtotal	\$ 203,856.68	90.00%	\$ 183,471.01	10.00%	\$20,385.67
Curbing								
4" Common Place Concrete Sidewalk	SF	3800	\$ 3.75	\$ 14,250.00	100.00%	\$ 14,250.00	0.00%	\$0.00
Concrete Curbing - Type D	LF	950	\$ 11.25	\$ 10,687.50	90.00%	\$ 9,618.75	10.00%	\$1,068.75
Concrete Curbing, Modified Miami	LF	7,230	\$ 11.25	\$ 81,337.50	90.00%	\$ 73,203.75	10.00%	\$8,133.75
			Subtotal	\$ 106,275.00	91.34%	\$ 97,072.50	8.66%	\$9,202.50
Drainage								
Type "C" Outfall Structure	EA	1	\$ 5,000.00	\$ 5,000.00	90.00%	\$ 4,500.00	10.00%	\$500.00
Type "C" Inlet	EA	3	\$ 1,000.00	\$ 3,000.00	90.00%	\$ 2,700.00	10.00%	\$300.00
Type "D" Inlet	EA	1	\$ 5,500.24	\$ 5,500.24	90.00%	\$ 4,950.22	10.00%	\$550.02
Modified Miami Inlet	EA	18	\$ 3,119.00	\$ 56,142.00	90.00%	\$ 50,527.80	10.00%	\$5,614.20
Drainage Manhole	EA	1	\$ 1,500.00	\$ 1,500.00	90.00%	\$ 1,350.00	10.00%	\$150.00
18" RCP	LF	187	\$ 56.84	\$ 10,629.08	90.00%	\$ 9,566.17	10.00%	\$1,062.91
24" ADS	LF	1,434	\$ 54.00	\$ 77,436.00	90.00%	\$ 69,692.40	10.00%	\$7,743.60
15" ADS	LF	85	\$ 44.00	\$ 3,740.00	90.00%	\$ 3,366.00	10.00%	\$374.00
12" ADS	LF	112	\$ 40.00	\$ 4,480.00	90.00%	\$ 4,032.00	10.00%	\$448.00
18" ADS	LF	1,130	\$ 45.00	\$ 50,850.00	90.00%	\$ 45,765.00	10.00%	\$5,085.00
18" CAP	LF	112	\$ 65.00	\$ 7,280.00	90.00%	\$ 6,552.00	10.00%	\$728.00
			Subtotal	\$ 225,557.32	90.00%	\$ 203,001.59	10.00%	\$22,555.73
Water								
12 x 6 Wet Tap	EA	2	\$ 6,500.00	\$ 13,000.00	95.00%	\$ 12,350.00	5.00%	\$650.00
6" C-900	LF	4040	\$ 19.00	\$ 76,760.00	95.00%	\$ 72,922.00	5.00%	\$3,838.00
6" MJ Gate Valve	EA	13	\$ 1,321.00	\$ 17,173.00	95.00%	\$ 16,314.35	5.00%	\$858.65
Fire Hydrant Assembly	EA	6	\$ 3,041.00	\$ 18,246.00	95.00%	\$ 17,333.70	5.00%	\$912.30
Short Double Service with Box	EA	12	\$ 1,091.00	\$ 13,092.00	95.00%	\$ 12,437.40	5.00%	\$654.60
Short Single Service with Box	EA	10	\$ 966.00	\$ 9,660.00	95.00%	\$ 9,177.00	5.00%	\$483.00
Long Double Service with Box	EA	14	\$ 1,091.00	\$ 15,274.00	95.00%	\$ 14,510.30	5.00%	\$763.70
Long Single Service with Box	EA	11	\$ 941.00	\$ 10,351.00	95.00%	\$ 9,833.45	5.00%	\$517.55
Blow Off Assembly	EA	1	\$ 1,051.00	\$ 1,051.00	95.00%	\$ 998.45	5.00%	\$52.55
Miscellaneous Fittings	LS	1	\$ 12,000.00	\$ 12,000.00	95.00%	\$ 11,400.00	5.00%	\$600.00
Road Rock Replacement	LS	1	\$ 5,250.00	\$ 5,250.00	100.00%	\$ 5,250.00	0.00%	\$0.00
MOT	LS	1	\$ 6,033.19	\$ 6,033.19	100.00%	\$ 6,033.19	0.00%	\$0.00
			Subtotal	\$ 197,890.19	95.29%	\$ 188,559.84	4.71%	\$9,330.35
Sanitary Sewer								
48" Manhole 0'-6"	EA	6	\$ 2,250.00	\$ 13,500.00	95.00%	\$ 12,825.00	5.00%	\$675.00
48" Manhole 6'-8"	EA	3	\$ 3,250.00	\$ 9,750.00	95.00%	\$ 9,262.50	5.00%	\$487.50
48" Manhole 8'-10"	EA	4	\$ 4,250.00	\$ 17,000.00	95.00%	\$ 16,150.00	5.00%	\$850.00
48" Manhole 10'-12"	EA	3	\$ 5,250.00	\$ 15,750.00	95.00%	\$ 14,962.50	5.00%	\$787.50
48" Manhole 12'-14"	EA	1	\$ 6,250.28	\$ 6,250.28	95.00%	\$ 5,937.77	5.00%	\$312.51
8" PVC 0-8'	LF	494	\$ 8.00	\$ 3,952.00	95.00%	\$ 3,754.40	5.00%	\$197.60
8" PVC 6-8'	LF	1643	\$ 13.00	\$ 21,359.00	95.00%	\$ 20,291.05	5.00%	\$1,067.95
8" PVC 8-10'	LF	604	\$ 24.00	\$ 14,496.00	95.00%	\$ 13,771.20	5.00%	\$724.80
8" PVC 10-12'	LF	840	\$ 34.00	\$ 28,560.00	95.00%	\$ 27,132.00	5.00%	\$1,428.00
8" PVC 12-14'	LF	150	\$ 50.30	\$ 7,545.00	95.00%	\$ 7,167.75	5.00%	\$377.25
Double Sanitary Service	EA	24	\$ 575.00	\$ 13,800.00	95.00%	\$ 13,110.00	5.00%	\$690.00
Single Sanitary Service	EA	25	\$ 475.00	\$ 11,875.00	95.00%	\$ 11,281.25	5.00%	\$593.75
6" x 4" Wet Tap	LS	1	\$ 5,000.00	\$ 5,000.00	95.00%	\$ 4,750.00	5.00%	\$250.00
			Subtotal	\$ 168,837.28	95.00%	\$ 160,395.42	5.00%	\$8,441.86

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Schulke, Bittle & Stoddard, LLC
Orchard Park PD Certified Cost Estimate

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Landscaping								
Large Canopy								
Live Oak 18", 4" CAL	EA	82	\$ 500.00	\$ 41,000.00	90.00%	\$ 36,900.00	10.00%	\$4,100.00
Red Maple	EA	81	\$ 750.00	\$ 60,750.00	90.00%	\$ 54,675.00	10.00%	\$6,075.00
Standard Canopy								
Crape Myrtle	EA	120	\$ 75.00	\$ 9,000.00	90.00%	\$ 8,100.00	10.00%	\$900.00
Slash Pines	EA	9	\$ 150.00	\$ 1,350.00	90.00%	\$ 1,215.00	10.00%	\$ 135.00
Understory								
Buitonwood	EA	300	\$ 125.00	\$ 37,500.00	90.00%	\$ 33,750.00	10.00%	\$3,750.00
Wax Myrtle	EA	141	\$ 125.00	\$ 17,625.00	90.00%	\$ 15,862.50	10.00%	\$1,762.50
Palms								
Sabel Palms	EA	6	\$ 180.00	\$ 1,080.00	90.00%	\$ 972.00	10.00%	\$108.00
Shrub								
Geen Arboricola	EA	2859	\$ 15.00	\$ 42,885.00	90.00%	\$ 38,596.50	10.00%	\$4,288.50
Lake Shoreline Canopy Trees								
Red Maple	EA	70	\$ 55.00	\$ 3,850.00	90.00%	\$ 3,465.00	10.00%	\$385.00
Cypress	EA	47	\$ 55.00	\$ 2,585.00	90.00%	\$ 2,326.50	10.00%	\$258.50
Littoral Zone Trees								
Maple	EA	52	\$ 55.00	\$ 2,860.00	90.00%	\$ 2,574.00	10.00%	\$286.00
Cypress	EA	51	\$ 55.00	\$ 2,805.00	90.00%	\$ 2,524.50	10.00%	\$280.50
Bald Cypress	EA	19	\$ 55.00	\$ 1,045.00	90.00%	\$ 940.50	10.00%	\$104.50
Littoral Zone Plants								
Bulrush	EA	3009	\$ 1.50	\$ 4,513.50	90.00%	\$ 4,062.15	10.00%	\$451.35
Pickersweed	EA	3006	\$ 1.50	\$ 4,509.00	90.00%	\$ 4,058.10	10.00%	\$450.90
Soft Stem Bulrush	EA	3006	\$ 1.50	\$ 4,509.00	90.00%	\$ 4,058.10	10.00%	\$450.90
Fragrant Water Lily	EA	3006	\$ 1.50	\$ 4,509.00	90.00%	\$ 4,058.10	10.00%	\$450.90
Spatterdock	EA	3006	\$ 1.50	\$ 4,509.00	90.00%	\$ 4,058.10	10.00%	\$450.90
Mulch								
Mulch	SF	17250	\$ 0.75	\$ 12,937.50	90.00%	\$ 11,643.75	10.00%	\$1,293.75
			Subtotal	\$ 259,822.00	90.00%	\$ 233,839.80	10.00%	\$25,982.20
Lift Station								
Lift Station	LS	1	\$ 306,973.98	\$ 306,973.98	95.00%	\$ 291,625.28	5.00%	\$15,348.70
			Subtotal	\$ 306,973.98	95.00%	\$ 291,625.28	5.00%	\$15,348.70
Irrigation and Wall								
Irrigation	LS	1	\$ 70,550.00	\$ 70,550.00	100.00%	\$ 70,550.00	0.00%	\$0.00
Wall	LS	1	\$ 102,150.00	\$ 102,150.00	100.00%	\$ 102,150.00	0.00%	\$0.00
			Subtotal	\$ 172,700.00	100.00%	\$ 172,700.00	0.00%	\$0.00
Other								
Abandon Flow Wells	EA	2	\$ 5,149.04	\$ 10,298.08	100.00%	\$ 10,298.08	0.00%	\$0.00
			Subtotal	\$ 10,298.08	100.00%	\$ 10,298.08	0.00%	\$0.00
Professional Services								
Engineering, Design, Certification & Permits	LS	1	\$ 40,000.00	\$ 40,000.00	90.00%	\$ 36,000.00	10.00%	\$4,000.00
Survey Layout	LS	1	\$ 20,000.00	\$ 20,000.00	90.00%	\$ 18,000.00	10.00%	\$2,000.00
Survey AsBuilts	LS	1	\$ 8,000.00	\$ 8,000.00	90.00%	\$ 7,200.00	10.00%	\$800.00
Survey PCP	LS	1	\$ 2,000.00	\$ 2,000.00	90.00%	\$ 1,800.00	10.00%	\$200.00
			Subtotal	\$ 70,000.00	90.00%	\$ 63,000.00	10.00%	\$7,000.00
SUMMARY								
			TOTAL		% Complete	\$ Value	% Remaining	\$ Value
Erosion Controls & Protection			\$ 5,100.00		90.00%	\$ 4,590.00	10.00%	\$ 510.00
Demolition and Earthwork			\$ 768,460.00		94.13%	\$ 723,360.00	5.87%	\$ 45,100.00
On-Site Paving			\$ 203,856.68		90.00%	\$ 183,471.01	10.00%	\$ 20,385.67
Curbing			\$ 106,275.00		91.34%	\$ 97,072.50	8.66%	\$ 9,202.50
Drainage			\$ 225,557.32		90.00%	\$ 203,001.59	10.00%	\$ 22,555.73
Water			\$ 197,890.19		95.29%	\$ 188,559.84	4.71%	\$9,330.35
Sanitary Sewer			\$ 168,837.28		95.00%	\$ 160,395.42	5.00%	\$8,441.86
Landscaping			\$ 259,822.00		90.00%	\$ 233,839.80	10.00%	\$ 25,982.20
Lift Station			\$ 306,973.98		95.00%	\$ 291,625.28	5.00%	\$15,348.70
Irrigation and Wall			\$ 172,700.00		100.00%	\$ 172,700.00	0.00%	\$0.00
Other			\$ 10,298.08		100.00%	\$ 10,298.08	0.00%	\$0.00
Professional Services			\$ 70,000.00		90.00%	\$ 63,000.00	10.00%	\$ 7,000.00
TOTAL			\$ 2,495,770.53		93.43%	\$ 2,331,913.52	6.57%	\$ 163,857.01
			Surety Amount (125%)					\$204,821.27

CERTIFICATE OF COST ESTIMATE

I, Joshua B. Bittle, a Florida registered engineer, License No. 57396, do hereby certify to Indian River County that a cost estimate has been prepared under my responsible direction for those improvements itemized in this exhibit and that the total cost estimate for said improvements is \$204,821.27. This estimate has been prepared, in part, to induce approval by the county of a final plat for the Orchard Park PD project, and for the purpose of establishing proper surety amounts associated therewith.

4/23/2019 (Date)
Joshua B. Bittle, P.E., Florida Registered Engineer License No. 57396

JK 4/24/19

JK 4/23/19

JK 4/24/19

JK 4/24/19

CASH DEPOSIT AND ESCROW AGREEMENT

THIS AGREEMENT is entered into this 30th day of April, 2019, by and between **SHOWCASE DESIGNER HOMES, L.C., a Florida limited liability company**, the owner of the property being platted as Orchard Park PD Residential Subdivision (Developer), and INDIAN RIVER COUNTY, a political subdivision of the State of Florida (COUNTY):

WITNESSETH:

WHEREAS, Developer is effecting development of land within Indian River County and is required to provide security supporting a contract with the County for the construction of certain required improvements related thereto;

NOW, THEREFORE, in consideration of the agreements, promises, and covenants set forth herein, and other good and valuable considerations, the parties hereto agree as follows:

1. The Developer has tendered to the County Office of Management and Budget (Escrow Agent) the sum of **Two Hundred Four Thousand Eight Hundred Twenty-One and 27/100 Dollars (\$204,821.27)**, the receipt whereof is hereby acknowledged, which sum shall be held in escrow by said Office, subject to the terms, conditions and covenants of this escrow agreement as assurance that Developer shall perform in all respects the obligations set forth in the aforementioned Contract for Construction of Required Improvements, which agreement is attached hereto and incorporated herein by reference (Contract).

2. Upon completion, the Developer may obtain a disbursement from the escrow account by making a written request to the Board of County Commissioners of Indian River County through the County's Public Works Director. The request shall specify the amount of disbursement desired and shall be accompanied by a sealed certificate from Developer's engineer describing the work completed, the actual cost thereof, and that the work for which disbursement is requested has been completed in accordance with County policies for construction as those policies relate to location, method, and type of construction.

3. Disbursement shall occur only after issuance of a Certificate of Completion in accordance with the Indian River County Code.

4. Within seven (7) working days after receipt of a disbursement request, the Public Works Director shall cause an inspection of the work for which payment is sought. If the Public Works Director is satisfied in all respects with the work, the accompanying cost estimates and certifications, the Public Works Director shall deliver a written notice to disburse to the County Office of Management and Budget. Upon receipt of the notice to disburse, the Office of Management and Budget shall make the disbursement described therein directly to the party that posted the funds, or its legal representatives, successors or assigns, absent bankruptcy, court order, dissolution or an assignment.

5. Upon default by Developer under the Contract, the County may elect to pursue any of the remedies made available therein. All funds remaining in the escrow account at the time default is declared by the County shall be available for use by the County in accordance with the Contract. Said funds shall be disbursed to the County upon receipt by the Office of Management and Budget of a certified copy of a resolution of the Board of County Commissioners stating that Developer has defaulted under the Contract and that said funds are necessary to complete the required improvements. All funds disbursed to County in excess of the final amount determined necessary by the County to complete the required improvements shall be returned to the party that posted the funds, or its legal representatives, successors or assigns, absent bankruptcy, court order, dissolution or an assignment.

6. Any interest earned during the term of escrow, less administrative expenses, shall be disbursed at close of escrow.

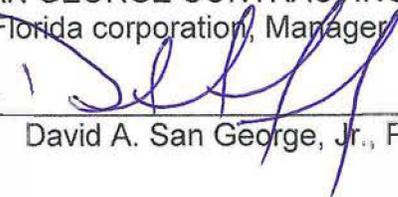
7. The funds deposited hereunder exist solely for the protection, use and benefit of the County and shall not be construed or intended in any way, expressly or impliedly, to benefit or secure payment to any contractor, subcontractor, laborer, materialman, architect, engineer, attorney or other party providing labor, material, supplies, or services for construction of the required improvements, while such funds remain subject to this escrow agreement, unless and until the County shall agree otherwise in writing. The County shall not be liable to any of the aforementioned parties for claims against the Developer or contractor relating to the required improvements.

8. This Agreement, together with the attached Contract, is the full and complete understanding of the parties and shall not be construed or amplified by reference to any prior agreement, discussion, or understanding, except as specifically mentioned herein. This Agreement shall not be assigned without the express written approval of the County. Any amendment, deletion, modification, extension, or revision hereon or hereto shall be in writing, and executed by authorized representatives of each party.

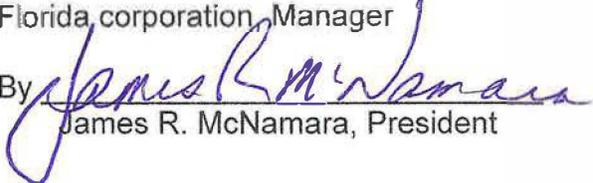
IN WITNESS WHEREOF, the parties hereto have set their hands and seals. The date of this agreement shall be the date of approval by the County, as first stated above.

**SHOWCASE DESIGNER HOMES, L.C., a
Florida limited liability company
DEVELOPER**

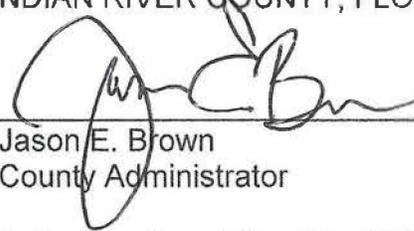
By SAN GEORGE CONTRACTING, INC.,
a Florida corporation, Manager

By: 
David A. San George, Jr., President

By SEACOAST DEVELOPMENT, INC., a
Florida corporation, Manager

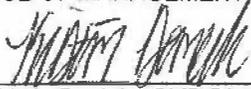
By: 
James R. McNamara, President

**BOARD OF COUNTY COMMISSIONERS
OF INDIAN RIVER COUNTY, FLORIDA**

By: 
Jason E. Brown
County Administrator

Authority: Resolution No. 2005-121

OFFICE OF MANAGEMENT AND BUDGET

By: 
Kristin Daniels, OMB Director

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY:

By: 
William K. DeBraal
Deputy County Attorney

3901

SHOWCASE DESIGNER HOMES, LLC

3393 SW 42nd Avenue, Suite 1
Palm City, FL 34990
772-546-5144

BB&T
BRANCH BANKING AND TRUST COMPANY
NORTH CAROLINA

66-112/531



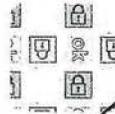
4/30/19

PAY TO THE
ORDER OF

INDIAN RIVER COUNTY

\$204,021.27

TWO HUNDRED FOUR THOUSAND EIGHT HUNDRED TWENTY-ONE AND 27/100 DOLLARS



[Handwritten Signature]
AUTHORIZED SIGNATURE

MEMO

Security features. Details on back.

