

**MODIFICATION TO
CONTRACT FOR CONSTRUCTION OF REQUIRED IMPROVEMENTS
NO. PD-21-04-04 (2004040192-96959)**

THIS MODIFICATION, made and entered into this 24th day of February 2026, by and between **MERITAGE HOMES OF FLORIDA, INC., a Florida profit corporation**, 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 entered into a Contract for Construction of Required Improvements NO. PD-21-04-04 (2004040192-96959) guaranteeing the completion of certain required improvements on or before February 25, 2026 and posted a Regions Bank Irrevocable Letter of Credit No. 55111484 in the amount of \$216,617.91 as security to guarantee completion; and

WHEREAS, a portion of the required improvements has been completed; and

WHEREAS, the developer has requested an extension to **February 25, 2027** to complete the remaining required improvements and has presented an amendment to the existing letter of credit extending the expiration date to May 25, 2027;

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

1. The date for completion of the required improvements as outlined in the Contract for Construction of Required Improvements NO. PD-21-04-04 (2004040192-96959) is extended to **February 25, 2027**.
2. The Amendment No. 001 to Regions Bank Irrevocable Letter of Credit No. 55111484 extending the expiration date of May 25, 2027 is acceptable.
3. All other terms set out in the Contract for Construction of Required Improvements NO. PD-21-04-04 (2004040192-96959) remain in full force and effect.

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

Signed, sealed, and delivered in the presence of the following witnesses:

MERITAGE HOMES OF FLORIDA, INC
a Florida profit corporation

By: _____
Print Name: _____
Title: _____
Address: _____

DEVELOPER

Sign: _____
Print Name: _____
Address: _____

Sign: _____
Print Name: _____
Address: _____

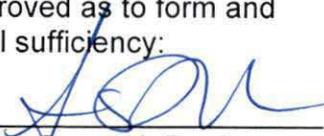
INDIAN RIVER COUNTY, FLORIDA

By: _____
Deryl Loar, Chairman

ATTEST: Ryan L. Butler, Clerk

By: _____
Deputy Clerk

Approved as to form and legal sufficiency:

By:  _____
Susan J. Prado
Deputy County Attorney

Prepare By: Mills, Short & Associates, LLC.
 Certified Cost Estimate
 For: Hampton Park PD - Phase 2

Engineer's Cost Estimate									
	Item	Unit	Quantity	Unit Price	Total	% Complete	\$ Value	% Remaining	\$ Value
ROADWAY									
	1" SP-9.5 ASPHALTIC PAVEMENT (ON-SITE)	SY	5770	\$10.00	\$57,700.00	90%	\$ 51,930	10%	\$5,770.0
	TACK COAT	SY	5770	\$1.00	\$5,770.00	90%	\$ 5,193	10%	\$577.0
	PRIME COAT	SY	5770	\$1.00	\$5,770.00	90%	\$ 5,193	10%	\$577.0
	6" LIME ROCK BASE (LBR 100) (ON-SITE)	SY	7955	\$13.50	\$107,392.50	90%	\$ 96,653	10%	\$10,739.3
	8" STABILIZED SUBGRADE (LBR 40) (ON-SITE)	SY	7955	\$3.50	\$27,842.50	90%	\$ 25,058	10%	\$2,784.3
	4" THICK CONCRETE SIDEWALK	SY	1245	\$48.00	\$59,760.00	90%	\$ 53,784	10%	\$5,976.0
	VALLEY GUTTER	LF	4929	\$32.30	\$158,960.30	90%	\$ 143,064	10%	\$15,896.0
	TESTING/FBV/DENSITIES/ROAD & BACKFILL	LS	1	\$131,667.00	\$131,667.00	90%	\$ 118,500	10%	\$13,166.7
				Total	\$554,862.30				
DRAINAGE									
	MODIFIED MIAMI CURB INLET	EA	14	\$4,450.00	\$62,300.00	90%	\$ 56,070	10%	\$6,230.0
	TYPE J INLET	EA	6	\$6,000.00	\$36,000.00	90%	\$ 32,400	10%	\$3,600.0
	36" ADS N-12	LF	1,030	\$170.00	\$175,100.00	90%	\$ 157,590	10%	\$17,510.0
	24" ADS N-12	LF	630	\$100.00	\$63,000.00	90%	\$ 56,700	10%	\$6,300.0
	18" ADS N-12	LF	1,443	\$72.00	\$103,896.00	90%	\$ 93,506	10%	\$10,389.6
	15" ADS N-12	LF	154	\$65.00	\$10,010.00	90%	\$ 9,009	10%	\$1,001.0
				Total	\$450,306.00				
WATER									
	8" PVC WATER MAIN	LF	2574	\$54.00	\$138,996.00	90%	\$ 125,096	10%	\$13,899.6
	8" 22.5 DEG. FITTING	EA	5	\$650.00	\$3,250.00	90%	\$ 2,925	10%	\$325.0
	8"x8" TEE	EA	3	\$900.00	\$2,700.00	90%	\$ 2,430	10%	\$270.0
	FIRE HYDRANT ASSEMBLY	EA	2	\$7,950.00	\$15,900.00	90%	\$ 14,310	10%	\$1,590.0
	8" GATE VALVE	EA	6	\$2,375.00	\$14,250.00	90%	\$ 12,825	10%	\$1,425.0
	DOUBLE WATER SERVICE	EA	33	\$2,450.00	\$80,850.00	90%	\$ 72,765	10%	\$8,085.0
	SINGLE WATER SERVICE	EA	9	\$1,725.00	\$15,525.00	90%	\$ 13,973	10%	\$1,552.5
				Total	\$271,471.00				
SANITARY SEWER									
	10" PVC SANITARY MAIN	LF	2411	\$65.00	\$156,715.00	90%	\$ 141,044	10%	\$15,671.5
	SANITARY MANHOLE	EA	12	\$10,850.00	\$130,200.00	90%	\$ 117,180	10%	\$13,020.0
	DOUBLE SANITARY SERVICE	EA	37	\$1,900.00	\$70,300.00	90%	\$ 63,270	10%	\$7,030.0
	SINGLE SANITARY SERVICE	EA	5	\$1,700.00	\$8,500.00	90%	\$ 7,650	10%	\$850.0
				Total	\$365,715.00				
OTHER									
	SURVEY STAKE OUT	LS	1	\$13,168.00	\$13,168.00	90%	\$ 11,851	10%	\$1,316.8
	SURVEY AS BUILT	LS	1	\$7,900.00	\$7,900.00	90%	\$ 7,110	10%	\$790.0
	SURVEY - SET PCP AND PRM	LS	1	\$1,054.00	\$1,054.00	90%	\$ 949	10%	\$105.4
	DESIGN AND PERMITTING SERVICES	LS	1	\$52,667.00	\$52,667.00	90%	\$ 47,400	10%	\$5,266.7
	ENGINEER INSPECTION / CERT.	LS	1	\$15,800.00	\$15,800.00	90%	\$ 14,220	10%	\$1,580.0
				Total	\$90,589.00				

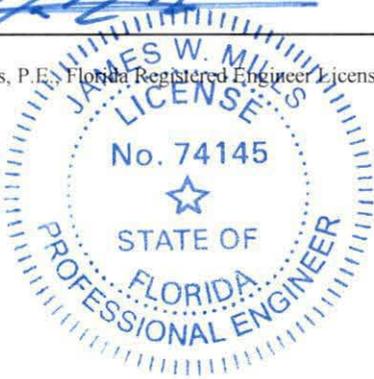
Total Amount	\$1,732,943.30
Percentage Complete	90.00%
\$ Value Complete	\$1,559,648.97
Percentage Remaining	10.00%
\$ Value Complete	\$173,294.33
Surety Amount	\$216,617.91

I, James W. Mills, A Florida registered engineer, License No. 74145, do hereby certify to Indian River County that a cost estimate has been prepared under my responsible direction.

(Signature)

Date: 2/10/26

James W. Mills, P.E., Florida Registered Engineer License No. 74145



**IRC ENGINEERING
DIVISION**

Accepted W 2/10/26

Insufficient _____
Roadway, Drainage, Other

IRC Planning

Blair
2-11-2026

I.R.C.D.U.S.

Accepted WRA 2/10/2026

Insufficient _____
UTILITIES