

**MODIFICATION TO  
CONTRACT FOR CONSTRUCTION FOR FINAL LIFT OF ASPHALT**

CONTRACT NO. PD-14-07-06-FLA (2001050202-80548)

**THIS MODIFICATION**, made and entered into this \_\_\_\_ day of \_\_\_\_\_, 2021, by and between **D.R. HORTON, INC., a Delaware 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 for Final Lift of Asphalt, Contract No. PD-14-07-06-FLA (2001050202-80548) guaranteeing the installation of the final lift of asphalt the earlier of 2 years from the project’s Certificate of Completion (February 22, 2019) or 60 days prior to turnover to homeowner association or prior to certificate of occupancy for the last residence in this phase of the subdivision; and the Developer posted a letter of credit in the amount of \$140,450.00 as security to guarantee completion; and

**WHEREAS**, the developer has

1. requested an additional 2-year extension to February 22, 2023 to install the final lift of asphalt, as allowed by code;
2. provided an updated certified cost estimate attached as Exhibit “A” which amount has been approved by County engineering and did *not* change from the initial cost estimate;
3. paid the required \$660.00 extension fee request to County; and
4. provided an acceptable amendment to its existing Wells Fargo Bank, N.A. Irrevocable Standby Letter of Credit No. IS000073838U which extends the expiration date to August 22, 2023.

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

1. The date for completion of the final lift of asphalt as outlined in the Contract for Construction for Final Lift of Asphalt, Contract No. PD-14-07-06-FLA (2001050202-80548) is extended to February 22, 2023.

2. The amendment to the Wells Fargo Bank, N.A. Irrevocable Standby Letter of Credit No. IS000073838U extending the expiration date to August 22, 2023 is acceptable and shall continue to be held for the guaranty for the final lift of asphalt and represents 125% of the cost of the final lift of asphalt to be completed as evidenced by developer's engineer's updated certified cost estimate as approved by County engineering, attached as Exhibit "A".

3. The extension fee in the amount of \$660.00 established by Resolution No. 2005-041 and pursuant to Section 913.10(1)(G) of the Indian River County Code has been paid.

4. All other terms set out in the Contract for Construction for Final Lift of Asphalt, Contract No. PD-14-07-06-FLA (2001050202-80548) 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.

**D.R. HORTON, INC.**  
DEVELOPER

By: \_\_\_\_\_  
printed name: \_\_\_\_\_  
title: \_\_\_\_\_

**INDIAN RIVER COUNTY, FLORIDA**  
**by and through its Board of County**  
**Commissioners**  
COUNTY

ATTEST: Jeffrey R. Smith, Clerk  
of Court and Comptroller

By: \_\_\_\_\_  
Deputy Clerk

By: \_\_\_\_\_  
Joseph E. Flescher, Chairman

BCC approved: \_\_\_\_\_

Approved as to form  
and legal sufficiency:

By: \_\_\_\_\_  
William K. DeBaal  
Deputy County Attorney