

**CONTRACT FOR CONSTRUCTION OF REQUIRED IMPROVEMENTS
NO. PD-10-08-01 (99040238-80798)**

THIS CONTRACT, made and entered into this 9th day of July, 2018, by and between **LOST TREE PRESERVE, LLC, a Florida limited liability company**, 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 **Lost Tree Preserve PD, Phase 1**; 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 **July 17, 2019**, 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 Attorney, between Developer and the Indian River County Office of Management and Budget, as the escrow agent, in the amount of **\$74,100.69**, 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 to be in good repair 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 fund other than those provided by the Developer 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 Lost Tree Preserve PD, Phase 1, 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.

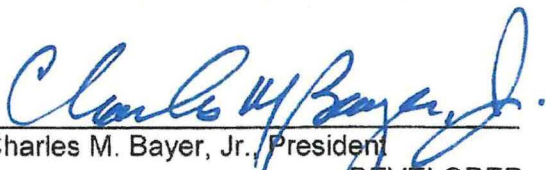
IN WITNESS WHEREOF, the parties hereto have set their hands and seals on the day and year first above written.

**LOST TREE PRESERVE, LLC, a Florida
limited liability company**

**By LOST TREE VILLAGE CORPORATION,
a Florida corporation, its Manager**

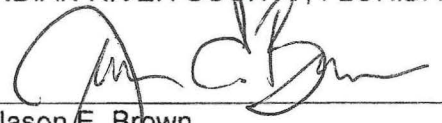
WITNESSES:

sign: 
print name: Frank Stevens

By: 
Charles M. Bayer, Jr., President
DEVELOPER

sign: 
print name: Natalie Germano

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

By: 
Jason E. Brown
County Administrator
COUNTY
Authority: Resolution No. 2005-121

projected BCC plat approval date: July 17, 2018

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY:


By: 
William K. DeBraal
Deputy County Attorney

EXHIBIT "A"

LOST TREE PRESERVE - PHASE 1

CERTIFIED COST ESTIMATE

| Description | Quantity | Unit | Unit Price | TOTAL | Complete | \$ Value | Remaining | \$ Value |
|--------------------------|----------|------|-------------|---------------------|----------|---------------------|-----------|---------------|
| Mobilization | 1 | LS | \$27,500.00 | \$27,500.00 | 1 | \$27,500.00 | 0 | \$0.00 |
| Pond 1 (H) | 4,350 | CY | \$2.95 | \$12,832.50 | 4350 | \$12,832.50 | 0 | \$0.00 |
| Pond 2 (G) | 16,273 | CY | \$2.90 | \$47,191.70 | 16273 | \$47,191.70 | 0 | \$0.00 |
| Pond 3 (F) | 10,110 | CY | \$2.90 | \$29,319.00 | 10110 | \$29,319.00 | 0 | \$0.00 |
| Grade Slopes of Lake "E" | 1 | LS | \$7,500.00 | \$7,500.00 | 1 | \$7,500.00 | 0 | \$0.00 |
| Sod Lake Banks | 53,960 | SF | \$0.23 | \$12,410.80 | 53960 | \$12,410.80 | 0 | \$0.00 |
| Subtotal | | | | \$136,754.00 | | \$136,754.00 | | \$0.00 |

IRC ENR @
7/9/18

| ON-SITE ROADWAY | Quantity | Unit | Unit Price | TOTAL | Complete | \$ Value | Remaining | \$ Value |
|------------------------|----------|------|------------|---------------------|----------|---------------------|-----------|-------------------|
| Asphalt 1.50" SP 9.5 | 12,647 | SY | \$10.50 | \$132,793.50 | 12647 | \$132,793.50 | 0 | \$0.00 |
| 6" Rock Base | 12,647 | SY | \$10.70 | \$135,322.90 | 12647 | \$135,322.90 | 0 | \$0.00 |
| 8" Stabilized Subgrade | 15,305 | SY | \$2.75 | \$42,088.75 | 15305 | \$42,088.75 | 0 | \$0.00 |
| Entrance Pavers | 6,050 | SF | \$5.45 | \$32,972.50 | 6050 | \$32,972.50 | 0 | \$0.00 |
| Modified Miami Curb | 9,570 | LF | \$10.95 | \$104,791.50 | 9570 | \$104,791.50 | 0 | \$0.00 |
| Sod | 19,140 | SF | \$0.24 | \$4,593.60 | 19140 | \$4,593.60 | 0 | \$0.00 |
| Lot Stabilization | 82 | EA | \$40.00 | \$3,280.00 | 0 | \$0.00 | 82 | \$3,280.00 |
| Erosion Control | 1 | LS | \$5,300.00 | \$5,300.00 | 0.8 | \$4,240.00 | 0.2 | \$1,060.00 |
| Pavement Markings | 1 | LS | \$9,579.10 | \$9,579.10 | 0.5 | \$4,789.55 | 0.5 | \$4,789.55 |
| Street Signs | 1 | LS | \$9,241.00 | \$9,241.00 | 1 | \$9,241.00 | 0 | \$0.00 |
| Subtotal | | | | \$479,962.85 | | \$470,833.30 | | \$9,129.55 |

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7/9/18

| STORM DRAINAGE | Quantity | Unit | Unit Price | TOTAL | Complete | \$ Value | Remaining | \$ Value |
|--|----------|------|------------|---------------------|----------|---------------------|-----------|---------------|
| Control Structure | 2 | EA | \$3,625.00 | \$7,250.00 | 2 | \$7,250.00 | 0 | \$0.00 |
| Type "P" Manhole | 2 | EA | \$3,800.00 | \$7,600.00 | 2 | \$7,600.00 | 0 | \$0.00 |
| Drainage Manhole | 1 | EA | \$3,450.00 | \$3,450.00 | 1 | \$3,450.00 | 0 | \$0.00 |
| Type "C" Inlet | 1 | EA | \$2,350.00 | \$2,350.00 | 1 | \$2,350.00 | 0 | \$0.00 |
| Type "V" Inlet | 3 | EA | \$4,850.00 | \$14,550.00 | 3 | \$14,550.00 | 0 | \$0.00 |
| Miami Curb Inlet | 27 | EA | \$3,425.00 | \$92,475.00 | 27 | \$92,475.00 | 0 | \$0.00 |
| 12"x18" ERCP Storm (15" dia. Equivalent) | 22 | LF | \$36.00 | \$792.00 | 22 | \$792.00 | 0 | \$0.00 |
| RCP Storm - 15" dia. | 386 | LF | \$34.70 | \$13,394.20 | 386 | \$13,394.20 | 0 | \$0.00 |
| RCP Storm - 18" dia. | 764 | LF | \$38.75 | \$29,605.00 | 764 | \$29,605.00 | 0 | \$0.00 |
| RCP Storm - 24" dia. | 560 | LF | \$55.70 | \$31,192.00 | 560 | \$31,192.00 | 0 | \$0.00 |
| RCP Storm - 30" dia. | 136 | LF | \$65.00 | \$8,840.00 | 136 | \$8,840.00 | 0 | \$0.00 |
| RCP Storm - 36" dia. | 401 | LF | \$98.10 | \$39,338.10 | 401 | \$39,338.10 | 0 | \$0.00 |
| RCP Storm - 42" dia. | 22 | LF | \$124.80 | \$2,745.60 | 22 | \$2,745.60 | 0 | \$0.00 |
| CAP or ADS Storm - 15" dia. | 60 | LF | \$28.55 | \$1,713.00 | 60 | \$1,713.00 | 0 | \$0.00 |
| CAP or ADS Storm - 24" dia. | 550 | LF | \$48.50 | \$26,675.00 | 550 | \$26,675.00 | 0 | \$0.00 |
| CAP or ADS Storm - 30" dia. | 348 | LF | \$59.00 | \$20,532.00 | 348 | \$20,532.00 | 0 | \$0.00 |
| CAP or ADS Storm - 36" dia. | 686 | LF | \$80.49 | \$55,216.14 | 686 | \$55,216.14 | 0 | \$0.00 |
| CAP or ADS Storm - 42" dia. | 186 | LF | \$102.00 | \$18,972.00 | 186 | \$18,972.00 | 0 | \$0.00 |
| Subtotal | | | | \$369,440.04 | | \$369,440.04 | | \$0.00 |

IRC ENR @
7/9/18

| ON-SITE SANITARY SEWER | Quantity | Unit | Unit Price | TOTAL | Complete | \$ Value | Remaining | \$ Value |
|---|----------|------|--------------|---------------------|----------|---------------------|-----------|--------------------|
| 8" PVC Gravity Sewer (0'-6' Deep) | 977 | LF | \$17.88 | \$17,468.79 | 977 | \$17,468.79 | 0 | \$0.00 |
| 8" PVC Gravity Sewer (6'-8' Deep) | 1,528 | LF | \$21.63 | \$33,050.69 | 1528 | \$33,050.69 | 0 | \$0.00 |
| 8" PVC Gravity Sewer (8'-10' Deep) | 586 | LF | \$22.88 | \$13,407.70 | 586 | \$13,407.70 | 0 | \$0.00 |
| 8" PVC Gravity Sewer (10'-12' Deep) | 908 | LF | \$32.38 | \$29,401.07 | 908 | \$29,401.07 | 0 | \$0.00 |
| 8" PVC Gravity Sewer (12'-14' Deep) | 498 | LF | \$36.63 | \$18,241.76 | 498 | \$18,241.76 | 0 | \$0.00 |
| 4' Dia. Sewer Manhole (0'-6' Deep) | 4 | EA | \$2,558.65 | \$10,234.62 | 4 | \$10,234.62 | 0 | \$0.00 |
| 4' Dia. Sewer Manhole (6'-8' Deep) | 8 | EA | \$3,078.65 | \$24,629.23 | 8 | \$24,629.23 | 0 | \$0.00 |
| 4' Dia. Sewer Manhole (8'-10' Deep) | 3 | EA | \$3,898.65 | \$11,695.96 | 3 | \$11,695.96 | 0 | \$0.00 |
| 4' Dia. Sewer Manhole (10'-12' Deep) | 5 | EA | \$4,372.65 | \$21,863.27 | 5 | \$21,863.27 | 0 | \$0.00 |
| 4' Dia. Sewer Manhole (12'-14' Deep) | 4 | EA | \$5,234.65 | \$20,938.62 | 4 | \$20,938.62 | 0 | \$0.00 |
| 4' Dia. Drop Sewer Manhole (8'-10' Deep) | 1 | EA | \$5,472.65 | \$5,472.65 | 1 | \$5,472.65 | 0 | \$0.00 |
| 4' Dia. Drop Sewer Manhole (10'-12' Deep) | 1 | EA | \$6,105.65 | \$6,105.65 | 1 | \$6,105.65 | 0 | \$0.00 |
| 6" Sewer Lateral (Single) | 18 | EA | \$1,085.65 | \$19,541.70 | 18 | \$19,541.70 | 0 | \$0.00 |
| 6" Sewer Lateral (Double) | 31 | EA | \$1,350.10 | \$41,853.10 | 31 | \$41,853.10 | 0 | \$0.00 |
| 6" PVC Force Main | 50 | LF | \$25.00 | \$1,250.00 | 50 | \$1,250.00 | 0 | \$0.00 |
| Lift Station | 1 | LS | \$208,160.00 | \$208,160.00 | 0.9 | \$187,344.00 | 0.1 | \$20,816.00 |
| Subtotal | | | | \$483,314.80 | | \$462,498.80 | | \$20,816.00 |

IRC ENR @
7/9/18

| ON-SITE POTABLE WATER | Quantity | Unit | Unit Price | TOTAL | Complete | \$ Value | Remaining | \$ Value |
|------------------------------------|----------|------|-------------|---------------------|----------|---------------------|-----------|---------------|
| 6" PVC Water Main | 1,007 | LF | \$18.85 | \$18,981.95 | 1007 | \$18,981.95 | 0 | \$0.00 |
| 6" Gate Valve | 4 | EA | \$1,355.25 | \$5,421.00 | 4 | \$5,421.00 | 0 | \$0.00 |
| 6" Plug | 3 | EA | \$350.00 | \$1,050.00 | 3 | \$1,050.00 | 0 | \$0.00 |
| 8" PVC Water Main | 3,297 | LF | \$25.00 | \$82,425.00 | 3297 | \$82,425.00 | 0 | \$0.00 |
| 8" Gate Valve | 11 | EA | \$1,855.00 | \$20,405.00 | 11 | \$20,405.00 | 0 | \$0.00 |
| 8" Plug | 3 | EA | \$405.00 | \$1,215.00 | 3 | \$1,215.00 | 0 | \$0.00 |
| Fittings (Includes Deflections) | 1 | LS | \$15,445.00 | \$15,445.00 | 1 | \$15,445.00 | 0 | \$0.00 |
| Fire Hydrant (Complete) | 4 | EA | \$9,835.00 | \$39,340.00 | 4 | \$39,340.00 | 0 | \$0.00 |
| Water Service 1" dia. (Single) | 17 | EA | \$1,320.00 | \$22,440.00 | 17 | \$22,440.00 | 0 | \$0.00 |
| Water Service 1 1/2" dia. (Double) | 37 | EA | \$1,755.00 | \$64,935.00 | 37 | \$64,935.00 | 0 | \$0.00 |
| 2" Blow-Off | 3 | EA | \$1,250.00 | \$3,750.00 | 3 | \$3,750.00 | 0 | \$0.00 |
| Subtotal | | | | \$275,407.95 | | \$275,407.95 | | \$0.00 |

IRC ENR @
7/9/18

LOST TREE PRESERVE - PHASE 1
CERTIFIED COST ESTIMATE

| IRRIGATION | Quantity | Unit | Unit Price | TOTAL | Complete | \$ Value | Remaining | \$ Value |
|-------------------------|----------|------|-----------------|--------------------|----------|--------------------|-----------|---------------|
| Irrigation installation | 1 | LS | \$56,920.00 | \$56,920.00 | 1.00 | \$56,920.00 | 0.00 | \$0.00 |
| | | | Subtotal | \$56,920.00 | | \$56,920.00 | | \$0.00 |

| LANDSCAPE | Quantity | Unit | Unit Price | TOTAL | Complete | \$ Value | Remaining | \$ Value |
|--------------------------|----------|------|-----------------|--------------------|----------|--------------------|-----------|--------------------|
| Dahoon Holly | 55 | EA | \$112.42 | \$6,183.10 | 55 | \$6,183.10 | 0 | \$0.00 |
| Southern Magnolia | 30 | EA | \$165.27 | \$4,958.10 | 30 | \$4,958.10 | 0 | \$0.00 |
| South Florida Slash Pine | 42 | EA | \$273.92 | \$11,504.64 | 42 | \$11,504.64 | 0 | \$0.00 |
| Southern Live Oak | 10 | EA | \$626.75 | \$6,267.50 | 10 | \$6,267.50 | 0 | \$0.00 |
| Southern Live Oak | 8 | EA | \$2,000.00 | \$16,000.00 | 8 | \$16,000.00 | 0 | \$0.00 |
| Sabal Palm | 51 | EA | \$182.74 | \$9,319.74 | 51 | \$9,319.74 | 0 | \$0.00 |
| Red Top Cocplum | 802 | EA | \$11.53 | \$9,247.06 | 802 | \$9,247.06 | 0 | \$0.00 |
| Dwarf Firebrush | 217 | EA | \$11.53 | \$2,502.01 | 217 | \$2,502.01 | 0 | \$0.00 |
| Was Myrtle | 76 | EA | \$11.53 | \$876.28 | 76 | \$876.28 | 0 | \$0.00 |
| Silver Saw Palmetto | 138 | EA | \$21.33 | \$2,943.54 | 138 | \$2,943.54 | 0 | \$0.00 |
| Blue Porterweed | 192 | EA | \$10.05 | \$1,929.60 | 192 | \$1,929.60 | 0 | \$0.00 |
| Fakahatchee Grass | 433 | EA | \$11.53 | \$4,992.49 | 433 | \$4,992.49 | 0 | \$0.00 |
| Mulch | 100 | CY | \$22.00 | \$2,200.00 | 0 | \$0.00 | 100 | \$2,200.00 |
| Sod (Bahia) | 31,100 | SF | \$0.25 | \$7,775.00 | 0 | \$0.00 | 31100 | \$7,775.00 |
| Sod (St. Augustine) | 28,340 | SF | \$0.40 | \$11,336.00 | 0 | \$0.00 | 28340 | \$11,336.00 |
| | | | Subtotal | \$98,035.06 | | \$76,724.06 | | \$21,311.00 |

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| OTHER | Quantity | Unit | Unit Price | TOTAL | Complete | \$ Value | Remaining | \$ Value |
|-------------------------------------|----------|------|-----------------|---------------------|----------|---------------------|-----------|-------------------|
| 2" Conduit (Install Only) | 4,000 | LF | \$5.00 | \$20,000.00 | 4000 | \$20,000.00 | 0 | \$0.00 |
| Transformer Pad (Install Only) | 8 | EA | \$165.00 | \$1,320.00 | 8 | \$1,320.00 | 0 | \$0.00 |
| 3" Conduit | 1,000 | LF | \$7.90 | \$7,900.00 | 1000 | \$7,900.00 | 0 | \$0.00 |
| Construction Plans & Permitting | 1 | LS | \$34,600.00 | \$34,600.00 | 1 | \$34,600.00 | 0 | \$0.00 |
| Engineering Construction Inspection | 1 | LS | \$38,000.00 | \$38,000.00 | 0.9 | \$34,200.00 | 0.1 | \$3,800.00 |
| Engineering Final Certifications | 1 | LS | \$2,000.00 | \$2,000.00 | 0 | \$0.00 | 1 | \$2,000.00 |
| Survey As-Built | 1 | LS | \$9,740.00 | \$9,740.00 | 0.90 | \$8,766.00 | 0.1 | \$974.00 |
| Survey - Set PCP and PRM | 1 | LS | \$6,000.00 | \$2,500.00 | 0.5 | \$1,250.00 | 0.5 | \$1,250.00 |
| | | | Subtotal | \$116,060.00 | | \$108,036.00 | | \$8,024.00 |

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7/9/18

| SUMMARY | TOTAL | Complete | \$ Value | Remaining | \$ Value |
|------------------------|-----------------------|------------|-----------------------|-----------|--------------------|
| Earthwork and Grading | \$136,754.00 | 100% | \$136,754.00 | 0% | \$0.00 |
| On-Site Roadway | \$479,962.85 | 98% | \$470,833.30 | 2% | \$9,129.55 |
| Storm Drainage | \$369,440.04 | 100% | \$369,440.04 | 0% | \$0.00 |
| On-Site Sanitary Sewer | \$483,314.80 | 96% | \$462,498.80 | 4% | \$20,816.00 |
| On-site Potable Water | \$275,407.95 | 100% | \$275,407.95 | 0% | \$0.00 |
| Irrigation | \$56,920.00 | 100% | \$56,920.00 | 0% | \$0.00 |
| Landscape | \$98,035.06 | 78% | \$76,724.06 | 22% | \$21,311.00 |
| Other | \$116,060.00 | 93% | \$108,036.00 | 7% | \$8,024.00 |
| TOTAL | \$2,015,894.70 | 97% | \$1,956,614.15 | 3% | \$59,280.55 |

| | |
|--|--------------------|
| PERFORMANCE BOND SURETY AMOUNT (125%) | \$74,100.69 |
|--|--------------------|

CERTIFICATE OF COST ESTIMATE

I, Stephen E. Moler, a Florida registered engineering, License No. 33193, 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 estimated at \$ 74,100.69 This estimate has been prepared, in part, to induce approval by the County of a final plat for the Lost Tree Preserve - Phase 1 project, and for the purpose of establishing proper surety amounts associated therewith.

Stephen E. Moler, PE, FL #33193
Vice President

