

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

CONTRACT NO. PD-13-10-03-FLA (2001020101-77703)

THIS SECOND MODIFICATION, made and entered into this ____ day of _____, 2021, by and between **GH VERO BEACH DEVELOPMENT LLC, a Delaware 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 entered into a Contract for Construction for Final Lift of Asphalt, Contract No. PD-13-10-03-FLA (2001020101-77703), guaranteeing the installation of the final lift of asphalt the earlier of 2 years from the project’s projected date of Certificate of Completion (December 16, 2016) 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 cash in the amount of \$212,131.88 as security to guarantee completion and entered into a Cash Deposit and Escrow Agreement For Final Lift of Asphalt; and

WHEREAS, in December, 2018, Developer was granted an additional 2-year extension to install the final lift of asphalt and entered into a Modification to Contract for Construction for Final Lift of Asphalt, extending the expiration date to December 16, 2020, with the existing cash security continuing to be held to guarantee completion; and

WHEREAS, the developer has

1. requested an additional 2-year extension to December 16, 2022 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 2018 updated cost estimate; and
3. paid the required \$660.00 extension fee request to County.

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-13-10-03-FLA (2001020101-77703), as modified, is extended to December 16, 2022.

2. The \$212,131.88 shall continue to be held in escrow 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-13-10-03-FLA (2001020101-77703), as modified, remain in full force and effect as well as the Cash Deposit and Escrow Agreement For Final Lift of Asphalt.

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

**GH VERO BEACH DEVELOPMENT
LLC**
DEVELOPER

By: _____
printed name: _____
Authorized Signatory

**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