

AGREEMENT

Between

BROWARD COUNTY

and

SAFStor Pines, LLC

for

SECURING CONSTRUCTION, MONITORING AND MAINTENANCE
PURSUANT TO AN ENVIRONMENTAL PROTECTION AND GROWTH
MANAGEMENT DEPARTMENT LICENSE

by

CASH BOND(S)

This is an agreement, made and entered into by and between: BROWARD COUNTY ("COUNTY"), a political subdivision of the state of Florida,

AND

SAFStor Pines, LLC, a Delaware limited liability company, and its successors and assigns ("DEVELOPER").

W I T N E S S E T H

WHEREAS, COUNTY, by and through its Environmental Protection and Growth Management Department ("Department"), shall or has issued **License No. DF18-1101** ("License"), to DEVELOPER; and

WHEREAS, one of the conditions of approval of the License was bonding by DEVELOPER for compliance with certain construction, monitoring and maintenance ("Construction, Monitoring and Maintenance") of mitigation areas required to be installed or enhanced pursuant to the License; and

WHEREAS, DEVELOPER desires to provide to the COUNTY a Cash Bond, payable to the Broward County Board of County Commissioners, as replacement Surety to secure the Construction, Monitoring and Maintenance; NOW, THEREFORE,

In consideration of the mutual terms, conditions, promises, covenants, and payments hereinafter set forth, COUNTY and DEVELOPER agree as follows:

1. DEVELOPER shall bond for the actual Construction, Monitoring and Maintenance requirements set forth in the License.

2. DEVELOPER is responsible for carrying out the actual Construction, Monitoring and Maintenance requirements as set forth in the license.
3. The estimated costs of the improvements are, for Construction, Fifty-Two Thousand, Six Hundred Seventy Dollars and Thirty Cents (\$52,670.30) and, for Monitoring and Maintenance, Eighty-One Thousand, Nine Hundred Fifty Dollars (\$81,950).
4. The Construction, Monitoring and Maintenance requirements shall be secured by cash, check (cashier's, certified, or registered), or money order issued by First American Title Insurance Company (financial institution), a copy of which is attached hereto as Exhibit "A", in the amount of One Hundred Thirty-Four Thousand, Six Hundred Twenty Dollars and Thirty Cents (\$134,620.30), payable to the Broward County Board of County Commissioners. The DEVELOPER may, at its option, later provide to the COUNTY a surety bond or letter of credit in like amount acceptable to COUNTY to be substituted for the cash, check, or money order.
5. If the DEVELOPER should fail to carry out the Construction, Monitoring or Maintenance required, the COUNTY may, in addition to all other remedies available at law and equity, draw upon the Cash Bond and use the funds for Construction, Monitoring or Maintenance required by the License.
6. Upon completion of the Construction, the DEVELOPER shall notify the Department of such completion and, upon a determination in writing to DEVELOPER by the Department that the Construction required by the License has been completed, the COUNTY shall have ninety (90) days from the date of such determination to remit Fifty-Two Thousand, Six Hundred Seventy Dollars and Thirty Cents (\$52,670.30) to the DEVELOPER, provided that the COUNTY has not already effected a remittance to the DEVELOPER because of the earlier substitution of a surety bond or a letter of credit.
7. Upon completion of the Monitoring and Maintenance, the DEVELOPER shall notify the Department of such completion and, upon a determination in writing to DEVELOPER by the Department that the Monitoring and Maintenance required by the License has been completed, the COUNTY shall have ninety (90) days from the date of such determination to remit Eighty-One Thousand, Nine Hundred Fifty Dollars (\$81,950) to the DEVELOPER, provided that the COUNTY has not already effected a remittance to the DEVELOPER because of the earlier substitution of a surety bond or a letter of credit.
8. Remittance to DEVELOPER of any contingency fee required to be paid will be done in accordance with the License.

IN WITNESS WHEREOF, the parties hereto have made and executed this Agreement: BROWARD COUNTY through its BOARD OF COUNTY COMMISSIONERS, signing by and through its Mayor or Vice-Mayor, authorized to execute same by Board action on the ____ day of _____, 20__, and DEVELOPER, signing by and through its Authorized Representative, duly authorized to execute same.

COUNTY

ATTEST:

BROWARD COUNTY, by and through
its Board of County Commissioners

Broward County Administrator, as
Ex-officio Clerk of the Broward County
Board of County Commissioners

By _____
Mayor

____ day of _____, 20__

Approved as to form by
Andrew J. Meyers
Broward County Attorney
Governmental Center, Suite 423
115 South Andrews Avenue
Fort Lauderdale, Florida 33301
Telephone: (954) 357-7600
Telecopier: (954) 357-7641

By Michael C. Owens 9/10/19
Michael C. Owens (Date)
Senior Assistant County Attorney

Maite Azcoitia 9/10/19
Maite Azcoitia (Date)
Deputy County Attorney

Exhibit A

First American Title Insurance Company National Commercial Services, Chicago
PR. NATLACOfc.888(2288) (HP/CG)

CHECK NO. 2288214021

DATE: 04/10/2019 FILE NO. NCS-885975-CH12 SETTLEMENT DATE: 04/05/2019 CHECK AMOUNT: \$134,620.30

BUYER: SAFStor Pines, LLC, a Delaware limited liability company
Property Address: 18900 Pines Boulevard, Pembroke Pines, FL

SELLER: Sunshine Broward Property Holding, LLC

Funds Due
Charge Details:
Cash Bond Amount: 134620.30

Re:

Thank you for doing business with First American Title Insurance Company National Commercial Services

ORIGINAL DOCUMENT IS PRINTED ON CHEMICAL REACTIVE PAPER & HAS A MICROPRINTED BORDER



First American Title Insurance Company National
Commercial Services
30 North LaSalle Street, Suite 2700
Chicago, IL 60602
(800)333-3993

PR. NATLAC
Ofc. 888(2288)

First American Trust-Santa Ana

2288214021

90-4125/1222

FILE NO. NCS-885975-CH12
Re:

Date 04/10/2019

PAY One hundred thirty-four thousand, six hundred twenty and 30/100

DOLLARS \$134,620.30

Escrow Trust Account
VOID AFTER 180 DAYS

TO THE ORDER OF
Broward County Board of County Commissioners
115 South Andrews Avenue
Room 114
Fort Lauderdale, FL 33301

MHCread

THE FACE OF THIS DOCUMENT INCLUDES A HIDDEN WORD - DO NOT CASH IF THE WORD VOID IS VISIBLE

⑈ 2288214021 ⑆ ⑆ 122241255 ⑆ 3022880000 ⑆