

AGREEMENT
Between
BROWARD COUNTY
and
COOPER SQUARE 26 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

COOPER SQUARE 26 LLC, a Florida limited liability company, and its successors and assigns ("DEVELOPER").

WITNESSETH

WHEREAS, COUNTY, by and through its Environmental Protection and Growth Management Department ("Department"), shall or has issued License No. DF17-1230 ("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, **Seventy-Five Thousand Five Hundred** Dollars (**\$75,500.00**) and, for Monitoring and Maintenance, **Twenty-Eight Thousand** Dollars (**\$28,000.00**).
4. The Construction, Monitoring and Maintenance requirements shall be secured by cash, check (cashier's, certified, or registered), or money order issued by Ocean Bank (financial institution), a copy of which is attached hereto as Exhibit "A", in the amount of **One Hundred Three Thousand, Five Hundred** Dollars (**\$103,500.00**), 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 **Seventy-Five Thousand Five Hundred** Dollars (**\$75,500.00**) 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 **Twenty-Eight Thousand** Dollars (**\$28,000.00**) 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 Manager, 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 _____, 2021

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

Michael C.
By Owens

Digitally signed by Michael C.
Owens
Date: 2021.05.06 11:27:07
-04'00'

Michael C. Owens (Date)
Senior/Assistant County Attorney

MAITE AZCOITIA Digitally signed by MAITE AZCOITIA
Date: 2021.05.06 09:52:44 -04'00'

Maite Azcoitia (Date)
Deputy County Attorney

EXHIBIT "A"
Copy of Cashier's, Certified, or Registered Check or Money Order

THE FACE OF THIS DOCUMENT HAS A COLORED BACKGROUND ON WHITE PAPER



CASHIER'S CHECK

Br. 0001 No. 193806

DATE: 1/29/18

63-1139
01

REMITTER: H & M DEVELOPMENT LLC

PAY TO THE ORDER OF: BROWARD COUNTY BOARD OF COMMISSIONERS

\$ ****103,500.00

EXACTLY **103,500 AND 00/100 DOLLARS

DOLLARS

AUTHORIZED SIGNATURE



SECURITY FEATURES INCLUDED. DETAILS ON BACK.