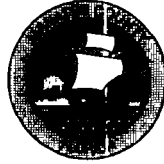


MEMORANDUM



Public Works Department
Fiscal Services Division
1022 26th Avenue East
Bradenton, FL 34208

MANATEE COUNTY
FLORIDA

Phone: 941-708-7450
Fax: 941-708-7502
www.mymanatee.org

To: Susan Romine, Board Records Supervisor
Clerk of the Circuit Court

Thru: Sue Sandhoff, Senior Fiscal Services Manager *Sue Sandhoff*

From: Jane Oliver, Bond Coordinator *Jane Oliver*

Date: June 29, 2010

RECEIVED
JUL 6 2010

Subject: OAKLEAF HAMMOCK, PHASE III
PDR-04-20/07-S-10 (F)
RELEASE PRIVATE IMPROVEMENTS AGREEMENT
ACCEPT PRIVATE IMPROVEMENTS EXTENSION AGREEMENT
ACCEPT SURETY RIDER

BOARD RECORDS

Please schedule on your consent calendar for the next available Board of County Commissioner's Agenda, the following "Form of Motion".

- **Authorization to release** the following *Required Improvements Agreement and Temporary Construction Easement for Private Improvement*, in the amount of \$3,117,459.80 securing the landscape, irrigation and conservation area;

PLEASE DO NOT RELEASE SURETY BOND NO. 08813705. This surety remains in effect per the Surety Rider notice below.

- **Acceptance of** and authorization for Chairman to execute the *Required Improvements Agreement and Temporary Construction Easement for Private Improvements*. This is a one (1) year extension securing the remaining private improvements for the completion of the landscape, irrigation and conservation area.

APPROVED IN OPEN SESSION

- **Acceptance of** the following surety bond rider;

JUL 27 2010

BOARD OF COUNTY COMMISSIONERS
MANATEE COUNTY, FLORIDA

Susan Romine – Oakleaf Hammock, Phase III

June 29, 2010

Page 2

- **Surety Bond** No. 08813705, Surety Rider dated June 3, 2010 issued through Fidelity and Deposit Company of Maryland ;
- **Original Amount** of Private Performance \$3,117,459.80;
- **REDUCED Amount** of Private Performance \$1,243,426.30;

/jom

cc: Records Management
Lori Katzman, Ryland Group, Inc.
Fidelity and Deposit Company of Maryland

Attachment

(Pvt Impv Ext)

For: Oakleaf Hammock, Ph III
Landscaping, Irrigation, Conservation Area Improvements
(Name of Project)

**REQUIRED IMPROVEMENTS AGREEMENT AND TEMPORARY
CONSTRUCTION EASEMENT FOR PRIVATE IMPROVEMENTS**

(Required with a Surety Bond (Attachment "B") as security guaranteeing completion of Required Improvements, Form No. 8417)

WHEREAS, THEY RYLAND GROUP, INC. (Developer) has made application to Manatee County, Florida (County), for approval of a proposed subdivision or final site plan identified as **OAKLEAF HAMMOCK, PHASE III** (Project), the legal description for which is more particularly described in Exhibit "A", which is already on file with the Clerk of the Circuit Court; and

WHEREAS, the Manatee County Land Development Code, Ordinance 90-01, requires that a final subdivision plat not be approved for recording, and that a Certificate of Occupancy not be issued in accordance with final site plan approval, until certain improvements required by the Land Development Code or required as a condition of approval of the plat or site plan (Required Improvements) have been duly constructed, completed, and approved, unless the Developer has provided performance security guaranteeing to the satisfaction of the County that such improvements will be duly constructed, completed, and approved; and

WHEREAS, in connection with the Project the Developer has submitted construction drawings for the Required Improvements which are on file with and have been approved by the County; and

WHEREAS, the Developer desires to obtain approval of the Project prior to installation of the Required Improvements.

WHEREAS, the developer has submitted a cost estimate certificate by the Engineer of Record to be an accurate reflection of the cost to complete the remaining Required Improvements, and the Surety Bond referred to below is in an amount which represents at least 200% of that estimated cost with a 3% administrative fee; and

WHEREAS, the Required Improvements shall be privately owned necessitating additional covenants and protections for the County and the public in the event that the Developer fails to complete the Required Improvements; and

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS:

That the Developer, in consideration of the County's approval of the proposed Project, and for other valuable consideration, hereby agrees to duly construct and complete the Required Improvements and to otherwise comply fully with the Land Development Code, any conditions of the Project's approval, and all other applicable regulations, requirements and agreements.

ACCEPTED IN OPEN SESSION

JUL 27 2010

BOARD OF COUNTY COMMISSIONERS
MANATEE COUNTY, FLORIDA

(Pvt Impv Agree)

For: Oakleaf Hammock, Ph III
(Name of Project)

2. Developer and FIDELITY AND DEPOSIT COMPANY OF MARYLAND, a Surety Company duly authorized to transact business in the State of Florida (Surety) are held and firmly bound unto the County as obligee/owner in the amount of ONE MILLION TWO HUNDRED FORTY THREE THOUSAND FOUR HUNDRED TWENTY-SIX & 30/100 Dollars (words) \$1,243,426.30 (numbers), and the Developer herewith tenders to the County a Surety Bond, No. 08813705, dated FEBRUARY 28, 2007 and SURETY RIDER DATED APRIL 16, 2008, with FIDELITY AND DEPOSIT COMPANY OF MARYLAND, in the amount of ONE MILLION TWO HUNDRED FORTY THREE THOUSAND FOUR HUNDRED TWENTY-SIX & 30/100 Dollars (words) \$1,243,426.30 (numbers), already on file with the Clerk of the Circuit Court. Said Bond shall not expire until the Required Improvements guaranteed by this Bond has been accepted by the County.

3. That in consideration of the foregoing, it is hereby mutually AGREED as follows:
 - (a) The Developer shall complete to the satisfaction of the County all Required Improvements on or before the 12TH day of JUNE, 2011 in accordance with the construction drawings or any amendments thereto approved by the County, and unless the County elects to proceed in accordance with Paragraph (b) below, the Surety, upon thirty (30) days written notice of the default from the County will cause to be completed the Required Improvements pay all costs, thereof, including without limitation all engineering, legal and contingent costs.

 - (b) In the event the Developer should fail or refuse to fulfill within the time specified its obligations under this Agreement, the County, at its option, shall have the right to enter upon that portion of the Project property, as determined necessary by the County and take all actions required to construct and complete, or cause to be constructed the Required Improvements. In the event the County should exercise such right, the County shall have the unqualified right to draw funds for the purpose of construction and completing the Required Improvements, or causing the same to be done, and for paying costs incidental to the exercise of its rights hereunder, in such amount as the County shall in its sole discretion determine, in accordance with the terms of the Surety Bond. The Developer shall indemnify and save harmless the County against or from all claims, costs, expenses, damages, injury, or loss, either direct or consequential, including without limitation all engineering, legal, and contingent costs which the county may sustain on account of the failure of the Developer to fulfill its obligations as described herein.

 - (c) The Developer, his successors and assigns, hereby grants a temporary easement over property in the Project as necessary to allow the County to complete the Required Improvements.

(Pvt Impv Agree)

For: Oakleaf Hammock, Ph III
(Name of Project)

- (d) Should it become necessary for the County to complete the Required Improvements, the Developer hereby appoints the County as its agent for the purposes of using the approvals granted for the required improvements.
4. The Developer agrees that it is liable to the County for all costs and damages, as described above, that the County may incur in connection with constructing and completing the Required Improvements for the life of the Project, without regard to the amount of the Surety Bond identified above. Should the Developer fail or refuse to complete the Required Improvements, as required, nothing herein shall be construed as affecting the County's right to resort to any and all legal and equitable remedies against the Developer, including specific performance, to which the Developer hereby agrees.
 5. The Developer understands and agrees that in the event that the Required Improvements are not constructed or installed in the manner or time consistent with this Agreement, the County shall withhold further permits or approvals for the Project until the Required Improvements have been completed or adequate progress, as determined by the Board of County Commissioners, toward completion of the Required Improvements has been demonstrated.
 6. Upon the County's completion of private improvements, the improvement shall be transferred to the Homeowner's Association or that entity set up in the deed restrictions to be responsible for ongoing maintenance of the improvements. In no event shall public funds be used for the maintenance of private improvements, unless they are dedicated to and accepted by the County.

(Pvt Imp./Surety- Developer is Corp.)

For: Oakleaf Hammock, Ph III

SIGNED AND SEALED this 3rd day of June, 2010

WITNESSES:
Cynthia A. Taylor
 Witness
Cynthia A. Taylor
 Type or Print Name
Cori P. Ketzman
 Witness
Cori P. Ketzman
 Type or Print Name

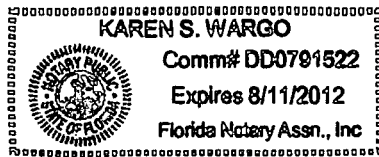
THE RYLAND GROUP, INC.
 Developer
 BY: Kevin D. Huff
 Signature
Kevin D. Huff
 Type or Print Name
Assistant Vice President
 Title (If attorney-in-fact Attach Power of Attorney)
9426 Camden Field Parkway
 Postal Address
Riverview FL 33578
 City State Zip

NOTARY ACKNOWLEDGMENT

STATE OF: FLORIDA
COUNTY OF: HILLSBOROUGH

The foregoing instrument was acknowledged before me this 3rd day of June, 2010, by Kevin D. Huff, as Assistant Vice President, (Title), on behalf of the corporation identified herein as Developer and who is personally known to me or who has produced _____ (Type of Identification) as identification.

NOTARY SEAL:



Karen S. Wargo
 Notary Public

 Print Name of Notary

Approved and accepted for and on behalf of Manatee County, Florida, this 27th day of July, 2010.

BOARD OF COUNTY COMMISSIONERS
OF MANATEE COUNTY, FLORIDA

BY: [Signature]
 Chairman

ATTEST: [Signature]
 R. B. Shore, Clerk of the Circuit Court





Zurich North America Surety
Los Angeles Branch
801 N. Brand Blvd., Penthouse Suite
Glendale, California 91203

SURETY RIDER

To be attached to and form a part of:

Type of Bond: Surety Bond
Bond No: 08813705
Principal: The Ryland Group, Inc., a Maryland corporation
Executed by: Fidelity and Deposit Company of Maryland
In Favor of: County of Manatee, State of Florida

In consideration of the mutual agreements herein contained the Principal and Surety hereby consent to decreasing the bond amount:

From: Three Million One Hundred Seventeen Thousand Four Hundred Fifty-Nine and 80/100 Dollars (\$3,117,459.80)
To: One Million Two Hundred Forty-Three Thousand Four Hundred Twenty-Six and 30/100 Dollars (\$1,243,426.30)

AND

Extending bond to:
June 19, 2011

Nothing herein contained shall vary, alter or extend any provision or condition of this except as herein expressly stated.

Signed, sealed and dated this 3rd day of June, 2010.

The Ryland Group, Inc.,
a Maryland corporation

Fidelity and Deposit Company of Maryland

By: [Signature]
Kevin D Huff, Assistant VP

By: [Signature]
Patricia Talavera, Attorney-In-Fact

ACCEPTED IN OPEN SESSION

A member of the Zurich Financial Services Group

JUL 27 2010

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California

County of Los Angeles

On JUN 03 2010 before me, Daravy Mady, Notary Public

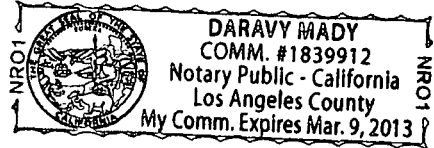
personally appeared, Patricia Talavera

who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her authorized capacity, and that by her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

[Signature]
SIGNATURE OF NOTARY



Notary Public Seal

OPTIONAL

Though the data below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent reattachment of this form.

DESCRIPTION OF ATTACHED DOCUMENT:

TITLE OR TYPE OF DOCUMENT: _____

NUMBER OF PAGES: _____ DOCUMENT DATE: _____

CAPACITY(IES) CLAIMED BY SIGNER(S)

Signer's Name: _____

Signer's Name _____

INDIVIDUAL

INDIVIDUAL

CORPORATE OFFICER
Title(s) _____

CORPORATE OFFICER
Title(s) _____

PARTNER(S) LIMITED GENERAL

PARTNER(S) LIMITED GENERAL

ATTORNEY-IN-FACT

ATTORNEY-IN-FACT

TRUSTEE(S)

TRUSTEE(S)

GUARDIAN/CONSERVATOR

GUARDIAN/CONSERVATOR

OTHER: _____

OTHER: _____

Signer is representing:

Signer is representing:

NAME OF PERSON(S) OR ENTITY(IES)

NAME OF PERSON(S) OR ENTITY(IES)

**Power of Attorney
FIDELITY AND DEPOSIT COMPANY OF MARYLAND**

KNOW ALL MEN BY THESE PRESENTS: That the FIDELITY AND DEPOSIT COMPANY OF MARYLAND, a corporation of the State of Maryland, by THEODORE G. MARTINEZ, Vice President, and ERIC D. BARNES, Assistant Secretary, in pursuance of authority granted by Article VI, Section 2, of the By-Laws of said Company, which are set forth on the reverse side hereof and are hereby certified to be in full force and effect on the date hereof, does hereby nominate, constitute and appoint **Patricia TALAVERA, of Los Angeles, California**, its true and lawful agent and Attorney-in-Fact, to make, execute, seal and deliver, for, and on its behalf as surety, and as its act and deed, **any and all bonds and undertakings**, and the execution of such bonds or undertakings in pursuance of these presents, shall be as binding upon said Company, as fully and amply, to all intents and purposes, as if they had been duly executed and acknowledged by the regularly elected officers of the Company at its office in Baltimore, Md., in their own proper persons.

The said Assistant Secretary does hereby certify that the extract set forth on the reverse side hereof is a true copy of Article VI, Section 2, of the By-Laws of said Company, and is now in force.

IN WITNESS WHEREOF the said Vice-President and Assistant Secretary have hereunto subscribed their names and affixed the Corporate Seal of the said FIDELITY AND DEPOSIT COMPANY OF MARYLAND, this 16th day of September, A.D. 2008.

ATTEST:

FIDELITY AND DEPOSIT COMPANY OF MARYLAND



Eric D. Barnes

Eric D. Barnes Assistant Secretary

Theodore G. Martinez

By: *Theodore G. Martinez*

State of Maryland }
City of Baltimore } ss:

On this 16th day of September, A.D. 2008, before the subscriber, a Notary Public of the State of Maryland, duly commissioned and qualified, came THEODORE G. MARTINEZ, Vice President, and ERIC D. BARNES, Assistant Secretary of the FIDELITY AND DEPOSIT COMPANY OF MARYLAND, to me personally known to be the individuals and officers described in and who executed the preceding instrument, and they each acknowledged the execution of the same, and being by me duly sworn, severally and each for himself depose and saith, that they are the said officers of the Company aforesaid, and that the seal affixed to the preceding instrument is the Corporate Seal of said Company, and that the said Corporate Seal and their signatures as such officers were duly affixed and subscribed to the said instrument by the authority and direction of the said Corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my Official Seal the day and year first above written.



Constance A. Dunn

Constance A. Dunn Notary Public
My Commission Expires: July 14, 2011

EXTRACT FROM BY-LAWS OF FIDELITY AND DEPOSIT COMPANY OF MARYLAND

“Article VI, Section 2. The Chairman of the Board, or the President, or any Executive Vice-President, or any of the Senior Vice-Presidents or Vice-Presidents specially authorized so to do by the Board of Directors or by the Executive Committee, shall have power, by and with the concurrence of the Secretary or any one of the Assistant Secretaries, to appoint Resident Vice-Presidents, Assistant Vice-Presidents and Attorneys-in-Fact as the business of the Company may require, or to authorize any person or persons to execute on behalf of the Company any bonds, undertakings, recognizances, stipulations, policies, contracts, agreements, deeds, and releases and assignments of judgements, decrees, mortgages and instruments in the nature of mortgages,...and to affix the seal of the Company thereto.”

CERTIFICATE

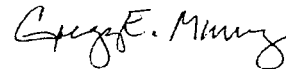
I, the undersigned, Assistant Secretary of the FIDELITY AND DEPOSIT COMPANY OF MARYLAND, do hereby certify that the foregoing Power of Attorney is still in full force and effect on the date of this certificate; and I do further certify that the Vice-President who executed the said Power of Attorney was one of the additional Vice-Presidents specially authorized by the Board of Directors to appoint any Attorney-in-Fact as provided in Article VI, Section 2, of the By-Laws of the FIDELITY AND DEPOSIT COMPANY OF MARYLAND.

This Power of Attorney and Certificate may be signed by facsimile under and by authority of the following resolution of the Board of Directors of the FIDELITY AND DEPOSIT COMPANY OF MARYLAND at a meeting duly called and held on the 10th day of May, 1990.

RESOLVED: "That the facsimile or mechanically reproduced seal of the company and facsimile or mechanically reproduced signature of any Vice-President, Secretary, or Assistant Secretary of the Company, whether made heretofore or hereafter, wherever appearing upon a certified copy of any power of attorney issued by the Company, shall be valid and binding upon the Company with the same force and effect as though manually affixed."

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed the corporate seal of the said Company,

this _____ day of JUN 03 2010, _____.



Assistant Secretary