

For: Multiple Greenbrook Village Projects
Final Wearing Course of Asphalt
(Name of Project)

**AGREEMENT IN CONJUNCTION WITH
SURETY BOND (Attachment "A") AS DEFECT SECURITY
WARRANTING REQUIRED IMPROVEMENTS**

WHEREAS, SMR COMMUNITIES JOINT VENTURE, a Florida general partnership (Developer) has constructed certain Required Improvements as a condition of approval of a subdivision or final site plan identified as **GREENBROOK VILLAGE SUBPHASE KK, UNIT 1 (a/k/a Banks), SUPBHASE KK, UNIT 2 (a/k/a Banks), SUBPHASE LL, UNIT 1 (a/k/a Ravines), SUBPHASE LL, UNIT 2 (a/k/a Ravines), SUBPHASE LL, UNIT 3 (a/k/a Preserve), and SUBPHASE LL, UNIT 4 (a/k/a Preserve)** (Project); and,

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

WHEREAS, the Developer is requesting the County to accept for maintenance certain of these Required Improvements; and,

WHEREAS, the Manatee County Land Development Code, Ordinance 90-01, requires that this Security, which represents an amount equal to ten percent (10%) of the actual installation costs of the Required Improvements which the Developer is presently requesting the County to accept for maintenance, be executed prior to their acceptance by the County.

NOW THEREFORE, KNOW ALL MEN BY THESE PRESENTS;

1. That the Developer herewith tenders unto the County a Surety Bond No. **5038520** dated **AUGUST 25, 2010** in the amount of **\$ 12,693.41** (Numbers), **TWELVE THOUSAND SIX HUNDRED NINETY-THREE & 41/100** (Words), appended hereto and made a part hereof as **Attachment "A"** guaranteeing that the **BOND SAFEGUARD INSURANCE COMPANY** (Surety Company), as Surety on the bond, shall pay this sum to Manatee County in accordance set forth herein.

ACCEPTED IN OPEN SESSION

OCT 07 2010

CONDITIONS OF THE DEFECT SECURITY FOR THE BENEFIT OF THE COUNTY:

- A. This security is posted for the purpose of correcting any construction, design, or material defects or failures of or in the Required Improvements which the Developer is presently requesting the County to accept for maintenance, (Defects) which appear within thirty-six (36) months from the date of the County's approval and acceptance of those required Improvements as evidenced by County's execution of this document.
- B. After identifying any such Defects, the County, after providing at least ten (10) days written notice to the Developer by certified mail, return receipt requested, may exercise its right to liquidate the Security for the purpose of correcting or causing the correction of the Defects and paying all costs thereof as provided herein. The costs of correcting shall include all costs of correcting Defects including without limitation all engineering, legal, and contingent costs, together with any and all claims, costs, expenses, and damages, either direct or consequential, which the County may sustain on account of the Defects and correction thereof. Any portion of the Security not used by the County may be released to the Surety upon a binding by a County Engineer that no further defects have been discovered.

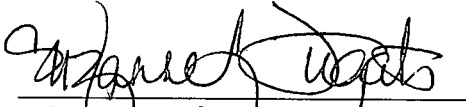
Alternatively, the Developer, with the concurrence and at the option of the County, may undertake to correct such Defects itself upon posting additional security acceptable to the County.

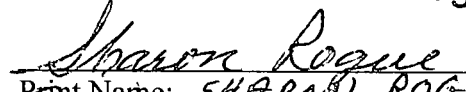
- 2. Developer warrants the Required Improvements to be free from Defects, and agrees to indemnify and pay to the County the full cost of correction any such Defects appearing within thirty-six (36) months of the date of the County's acceptance of the improvements without regard to the amount of this Security. Developer agrees to the use of the funds by the County as provided herein.

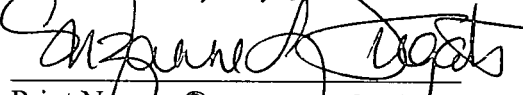
Defect Security Agreement

For: Multiple Greenbrook Village Projects
(Name of Project)


WITNESSES:

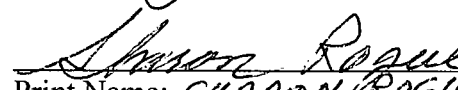

Print Name: Suzanne L. Fugate


Print Name: SHARON ROGUE


Print Name: Suzanne L. Fugate


Print Name: SHARON ROGUE

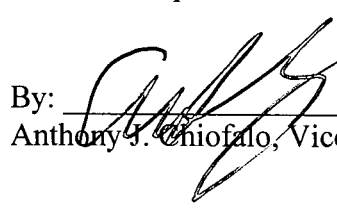

Print Name: Suzanne L. Fugate


Print Name: SHARON ROGUE

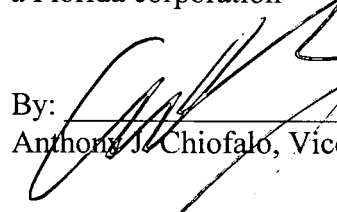
DEVELOPER:

SMR COMMUNITIES JOINT VENTURE,
a Florida general partnership

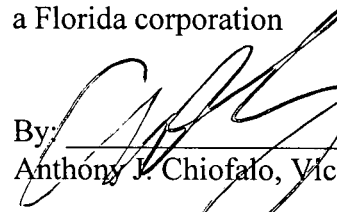
BY: SMR-1 DEVELOPMENT CORP.
a Florida corporation

By: 
Anthony J. Chiofalo, Vice President

BY: SMR-2, INC.,
a Florida corporation

By: 
Anthony J. Chiofalo, Vice President

BY: SMR-4, INC.,
a Florida corporation

By: 
Anthony J. Chiofalo, Vice President

ADDRESS:

14400 COVENANT WAY
LAKEWOOD RANCH, FLORIDA 34202

Defect Security Agreement

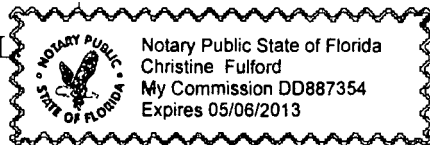
For: Multiple Greenbrook Village Projects
(Name of Project)

NOTARY ACKNOWLEDGMENT

STATE OF FLORIDA
COUNTY OF MANATEE

The foregoing instrument was acknowledged before me this 8th day of September, 2010, by Anthony J. Chiofalo, as Vice President of SMR-1 Development Corporation, a Florida corporation, on behalf of the corporation, and as Vice President of SMR-2, Inc., a Florida corporation, on behalf of the corporation, and as Vice President of SMR-4, Inc., a Florida corporation, on behalf of the corporation, and the sole general partners of SMR Communities Joint Venture, a Florida general partnership, on behalf of the partnership. Anthony J. Chiofalo is personally known to me.

NOTARY SEAL



Notary Public

Christine Fulford

Print Name of Notary

My Commission Expires _____

Commission No. _____

Approved and accepted for and on behalf of Manatee County, Florida, this 7th day of October, 2010.

BOARD OF COUNTY COMMISSIONERS
OF MANATEE COUNTY, FLORIDA

BY: _____

Chairman

ATTEST: R. B. Shore

R. B. Shore, Clerk of the Circuit Court



ACCEPTED IN OPEN SESSION

OCT 07 2010

BOARD OF COUNTY COMMISSIONERS
MANATEE COUNTY, FLORIDA

**SURETY BOND
FOR DEFECTS OF REQUIRED IMPROVEMENTS**

(Attachment "A")

BOND NO. 5038520

KNOW ALL MEN BY THESE PRESENT:

That the Developer, SMR Communities Joint Venture, a Florida general partnership as Principal, and Bond Safeguard Insurance Company, a Surety Company, duly authorized to transact business in the State of Florida, are held and firmly bound unto the County of Manatee, State of Florida, as Oblige, in the sum of Twelve Thousand Six Hundred Ninety-Three and 41/100 Dollars (\$12,693.41) for which sum we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally by these presents for the specific benefit of the County in accordance with the conditions set forth herein and in "Agreement in Conjunction with the Surety Bond as Defect Security Warranting Required Improvements".

THE CONDITION of the above obligation is such that, Whereas the Principal has entered into a contract, dated October 7, 2010 (Board of County Commission approval date) with the obligation to warrant those Required Improvements which the Principal is presently requesting the Oblige to accept for maintenance to be free from defects or failures involving construction, design, or materials.

NOW THEREFORE, if the Oblige's inspection of the Required Improvements finds no defects within thirty six (36) months from the date of the Oblige's approval and acceptance of those Required Improvements, then this obligation shall be null and void; otherwise this obligation shall remain in full force and effect. In the event the Defects are not remedied in accordance with the terms of the attached "**Agreement**", which is hereby incorporated herein by reference, the Surety will forthwith pay to the Oblige the costs of correcting the Defects in an amount not exceeding the said sum specified above. The amount of money required to repair the defects shall be at the sole discretion of the County. Means of notification of intent to collect shall be by certified mail to the Surety at the address on Page 2. Payment will be made to the County within thirty (30) days by certified check drawn on behalf of the Board of County Commissioners at P.O. Box 1000, Bradenton, FL 34206.

This Surety Bond shall be construed in accordance to the Laws of Florida, and any action of whatever nature, in connection with this Bond and the Agreement Warranting Required Improvements shall be filed in the Twelfth Judicial Circuit in and for Manatee County, Florida.

ACCEPTED IN OPEN SESSION

OCT 07 2010

FOR: Greenbrook Village Subphases KK & LL
(Name of Project)
BOND NO. 5038520

SIGNED AND SEALED this 25th day of August, 2010.

SURETY:

BOND SAFEGUARD INSURANCE COMPANY

WITNESS OR
CORPORATE SEAL

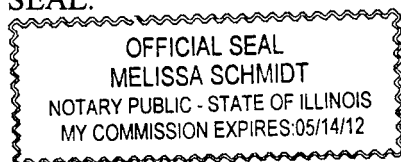
By: Dawn L. Morgan
Print Name: Dawn L. Morgan
Title: Attorney-in-Fact
Florida License # P011322
ADDRESS:
900 South Frontage Road, Suite 250
Woodridge, IL 60517

NOTARY ACKNOWLEDGEMENT

STATE OF ILLINOIS
COUNTY OF DUPAGE

The foregoing instrument was acknowledged before me this 25th day of August, 2010, by Dawn L. Morgan as Attorney in Fact of Bond Safeguard Insurance Company, authorized to transact business in the State of Florida, on behalf of the corporation, and who is personally known to me, and who produced Drivers License as identification.

NOTARY SEAL:



Melissa Schmidt
Notary Public
Melissa Schmidt
Print Name of Notary

Commission No. 697161

My Commission Expires 5/14/12

FOR: Greenbrook Village Subphases KK & LL
(Name of Project)

BOND NO. 5038520

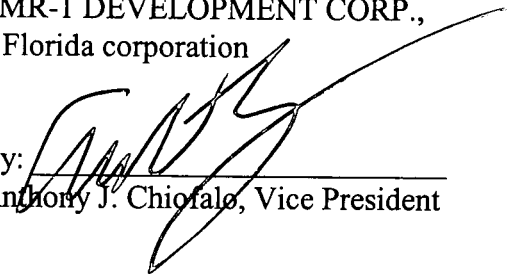
SIGNED AND SEALED this 8th day of September, 2010.

PRINCIPAL:

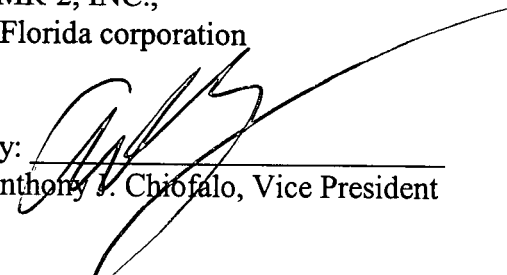
WITNESSES OR
CORPORATE SEAL

SMR COMMUNITIES JOINT VENTURE,
a Florida general partnership

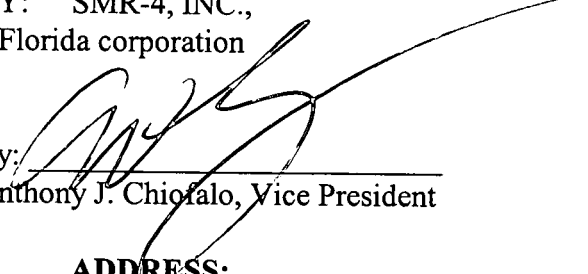
BY: SMR-1 DEVELOPMENT CORP.,
a Florida corporation

By: 
Anthony J. Chiofalo, Vice President

BY: SMR-2, INC.,
a Florida corporation

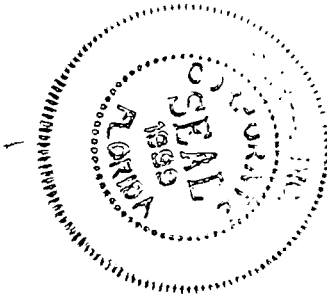
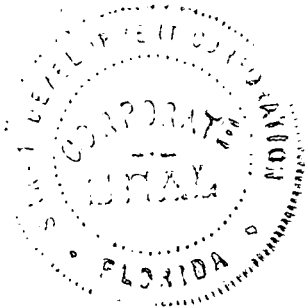
By: 
Anthony J. Chiofalo, Vice President

BY: SMR-4, INC.,
a Florida corporation

By: 
Anthony J. Chiofalo, Vice President

ADDRESS:

14400 COVENANT WAY
LAKEWOOD RANCH, FLORIDA 34202

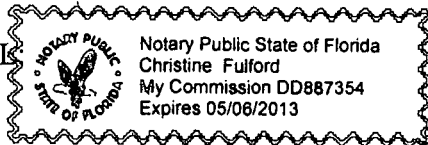


NOTARY ACKNOWLEDGMENT

STATE OF FLORIDA
COUNTY OF MANATEE

The foregoing instrument was acknowledged before me this 8th day of September, 2010, by Anthony J. Chiofalo, as Vice President of SMR-1 Development Corporation, a Florida corporation, on behalf of the corporation, and as Vice President of SMR-2, Inc., a Florida corporation, on behalf of the corporation, and as Vice President of SMR-4, Inc., a Florida corporation, on behalf of the corporation, and the sole general partners of SMR Communities Joint Venture, a Florida general partnership, on behalf of the partnership. Anthony J. Chiofalo is personally known to me.

NOTARY SEAL



Christine Fulford
Notary Public
Christine Fulford

Print Name of Notary
My Commission Expires _____

Commission No. _____

Approved and accepted for and on behalf of Manatee County, Florida, this 7th day of October, 2010.

BOARD OF COUNTY COMMISSIONERS
OF MANATEE COUNTY, FLORIDA

BY: _____

Chairman

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



ACCEPTED IN OPEN SESSION

OCT 07 2010

BOARD OF COUNTY COMMISSIONERS
MANATEE COUNTY, FLORIDA

POWER OF ATTORNEY

AO 69309

Bond Safeguard INSURANCE COMPANY

KNOW ALL MEN BY THESE PRESENTS, that **BOND SAFEGUARD INSURANCE COMPANY**, an Illinois Corporation with its principal office in Lombard, Illinois, does hereby constitute and appoint: James I. Moore, Bonnie Kruse, Stephen T. Kazner, Dawn L. Morgan, Peggy Faust, Kelly A. Gardner, Elaine Marcus, Jennifer J. McComb, Melissa Schmidt, Joel E. Speckman, Heather A. Beck, Tariese M. Pisciotto

its true and lawful Attorney(s)-In-Fact to make, execute, seal and deliver for, and on its behalf as surety, any and all bonds, undertakings or other writings obligatory in nature of a bond.

This authority is made under and by the authority of a resolution which was passed by the Board of Directors of **BOND SAFEGUARD INSURANCE COMPANY** on the 7th day of November, 2001 as follows:

Resolved, that the President of the Company is hereby authorized to appoint and empower any representative of the Company or other person or persons as Attorney-In-Fact to execute on behalf of the Company any bonds, undertakings, policies, contracts of indemnity or other writings obligatory in nature of a bond not to exceed \$1,000,000.00, One Million Dollars, which the Company might execute through its duly elected officers, and affix the seal of the Company thereto. Any said execution of such documents by an Attorney-In-Fact shall be as binding upon the Company as if they had been duly executed and acknowledged by the regularly elected officers of the Company. Any Attorney-In-Fact, so appointed, may be removed for good cause and the authority so granted may be revoked as specified in the Power of Attorney.

Resolved, that the signature of the President and the seal of the Company may be affixed by facsimile on any power of attorney granted, and the signature of the Vice President, and the seal of the Company may be affixed by facsimile to any certificate of any such power and any such power or certificate bearing such facsimile signature and seal shall be valid and binding on the Company. Any such power so executed and sealed and certificate so executed and sealed shall, with respect to any bond or undertaking to which it is attached, continue to be valid and binding on the Company.

IN WITNESS THEREOF, **BOND SAFEGUARD INSURANCE COMPANY** has caused this instrument to be signed by its President, and its Corporate seal to be affixed this 7th day of November, 2001.



BOND SAFEGUARD INSURANCE COMPANY

BY
David E. Campbell
President

ACKNOWLEDGEMENT

On this 7th day of November, 2001, before me, personally came David E. Campbell to me known, who being duly sworn, did depose and say that he is the President of **BOND SAFEGUARD INSURANCE COMPANY**, the corporation described in and which executed the above instrument; that he executed said instrument on behalf of the corporation by authority of his office under the By-laws of said corporation.

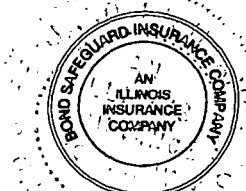


Maureen K. Aye
Notary Public

CERTIFICATE

I, the undersigned, Secretary of **BOND SAFEGUARD INSURANCE COMPANY**, An Illinois Insurance Company, DO HEREBY CERTIFY that the original Power of Attorney of which the foregoing is a true and correct copy, is in full force and effect and has not been revoked and the resolutions as set forth are now in force.

Signed and Sealed at Lombard, Illinois this 25th Day of August, 2010



Donald D. Buchanan
Secretary

"WARNING: Any person who knowingly and with intent to defraud any insurance company or other person, files an application for insurance or statement of claim containing any materially false information, or conceals for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime and subjects such person to criminal and civil penalties."

MEMORANDUM



Public Works Department
Fiscal Services Division
1022 26th Ave. E.
Bradenton, FL 34285

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, Fiscal Operations Division Manager *Carol Shub Mosley for Sue Sandhoff*

From: Jane Oliver, Bond Coordinator *Jane Oliver*

Date: September 29, 2010

Subject: GREENBROOK VILLAGE SUBPHASE KK, UNIT 1
(a/k/a GREENBROOK BANKS)
Z-86-30/04-S-64 (F)
RELEASE REQUIRED IMPROVEMENTS AGREEMENT
RELEASE SURETY BOND
ACCEPT AGREEMENT WARRANTING REQUIRED IMPROVEMENTS
ACCEPT SURETY BOND

NOTE: The *Agreement Warranting Required Improvements* securing the final wearing course of asphalt includes the following Projects: Greenbrook Village Subphase KK, Unit 1, and Unit 2, Greenbrook Village Subphase LL, Unit 1, 2, 3 and 4.

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 *Required Improvements Agreement* (In conjunction with a Surety Bond as security guaranteeing completion of Required Improvements) securing the final wearing course of asphalt in the amount of \$22,417.98;
- **Authorization to release and return** the Surety Bond, and any riders associated with this Surety, in conjunction with the above Agreement. Documents will be returned to Suzanne Fugate with MR Communities Joint Venture located at 14400 Covenant Way, Lakewood Ranch, FL 34202;
- **Surety Bond** No. 929374414 issued through The Continental Insurance Company;
- **Amount** of Performance Bond \$22,417.98;
- **Acceptance of** and authorization for Chairman to execute the *Agreement Warranting Required Improvements*;

APPROVED IN OPEN SESSION

OCT 07 2010

BOARD OF COUNTY COMMISSIONERS
MANATEE COUNTY, FLORIDA

- **Acceptance of**, and authorization for Chairman to execute the Surety Bond in conjunction with the above Agreement;
- **Surety Bond No.** 5038520 issued through Bond Safeguard Insurance Company;
- **Amount** of Defect Security \$12,693 41.

SS/jom

cc: Records Management
Sia Mollanazar, P.E., Deputy Director – Engineering Services
Chad Butzow, P.E., Deputy Director – Field Services Operations
Mickey Lutz, Maintenance Operations Division Manager
Andy Fischer, Infrastructure Inspections Division Manager
Robin Tardiff, Property Appraiser's Office
Christina Taylor, General Accounting/Finance
Suzanne Fugate, SMR Communities Joint Venture
Bond Safeguard
Continental Insurance Co.

Attachments

APPROVED IN OPEN SESSION
OCT 07 2010
BOARD OF COUNTY COMMISSIONERS
MANATEE COUNTY, FLORIDA