

# MEMORANDUM



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

## MANATEE COUNTY FLORIDA

Phone: 941-708-7450  
Fax: 941-708-7502  
[www.mymanatee.org](http://www.mymanatee.org)

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

**Thru:** Sue Sandhoff, Fiscal Operations Division Manager

**From:** Jane Oliver, Bond Coordinator

APPROVED IN OPEN SESSION

**Date:** November 3, 2011

NOV 08 2011

**Subject:** CYPRESS POND ESTATES  
08-S-17(F)

BOARD OF COUNTY COMMISSIONERS  
MANATEE COUNTY, FLORIDA

**RELEASE REQUIRED IMPROVEMENTS AGREEMENT  
SECURING FINAL LIFT OF ASPHALT  
ACCEPT REQUIRED IMPROVEMENTS EXTENSION AGREEMENT  
SECURING FINAL LIFT OF ASPHALT  
ACCEPT LETTER OF CREDIT AMENDMENT**

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 the amount of \$56,096.30 securing the public final lift of asphalt;**

**PLEASE DO NOT RELEASE LETTER OF CREDIT NO. 2009-03.** This Letter of Credit will be used to secure the one (1) year required final lift of asphalt extension agreement, (see below).

- **Acceptance of and authorization for Chairman to execute the *Required Improvements Agreement*. This Agreement will be for a one (1) year extension, secured by a Letter of Credit previously accepted by the Board of County Commissioners.**
- **Acceptance of, the Letter of Credit Amendment in conjunction with the above agreement;**
  - **Letter of Credit No 2009-03, Amendment dated October 18, 2011 issued through Community Bank;**

Susan Romine – Cypress Pond Estates  
November 3, 2011  
Page 2

- **Extension to November 2, 2012;**
- **Amount of Performance Bond \$56,096.30.**

cc: Records Management  
Loreen Vickers, Sugar Mill Developers, LLC  
Community Bank

Attachments

For: Cypress Pond Estates  
Final Lift of Asphalt  
(Name of Project)

**REQUIRED IMPROVEMENTS AGREEMENT**

(In conjunction with a Letter of Credit as security guaranteeing completion of Required Improvements, Form No. 8417)

WHEREAS, SUGAR MILL DEVELOPERS, LLC (Developer) has made application to Manatee County, Florida (County), for approval of a proposed subdivision or final site plan identified as CYPRESS POND ESTATES (Project); 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; and

WHEREAS, the developer has submitted a cost estimate certified by the Engineer of Record to be an accurate reflection of the cost to complete the remaining Required Improvements, and the Letter of Credit referred to below is in an amount which represents at least 130% of that estimated cost; and

WHEREAS, the Developer herewith tenders to the County a Letter of Credit, Number 2009-03, dated OCTOBER 30, 2009, and AMENDMENT dated OCTOBER 18, 2011 with COMMUNITY BANK (Financial Institution), in the amount of FIFTY-SIX THOUSAND NINETY-SIX & 30/100 Dollars (words), \$ 56,096.30 (numbers), expiring on the 2<sup>ND</sup> day of NOVEMBER, 2012.

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS:

ACCEPTED IN OPEN SESSION 11/8/11  
BOARD OF COUNTY COMMISSIONERS, MANATEE COUNTY

Required Impv Agreement

For: Cypress Pond Estates  
(Name of Project)

1. 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.
2. 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, in accordance with the construction drawings or any amendments thereto approved by the County, at least three (3) months prior to the expiration date of the Letter of Credit and 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 within the time specified its obligations as described herein.
  - (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 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 amounts as the County shall in its sole discretion determine, in accordance with the terms of the Letter of Credit.
3. 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 Required Improvements, without regard to the amount of the Letter of Credit 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.

(Required Impv Agreement)

SIGNED AND SEALED this 18 day of October, 2011 For: Cypress Pond Estates

**WITNESSES:**

[Signature]  
Witness

Casey Coats  
Type or Print Name

[Signature]  
Witness

John Hanlon  
Type or Print Name

**Sugar Mill Developers, LLC**

Developer

BY: Loreen Vickers

Loreen Vickers  
Signature

PRESIDENT  
Type or Print Name

Title (If attorney-in-fact Attach Power of Attorney)

2307 9<sup>th</sup> Street East

Postal Address

Bradenton FL 34208

City State Zip

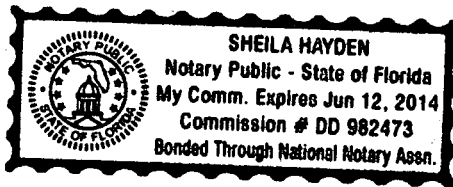
**NOTARY ACKNOWLEDGMENT**

STATE OF: FLORIDA

COUNTY OF: MANATEE

The foregoing instrument was acknowledged before me this 18 day of October, 2011, by LOREEN VICKERS, as PRESIDENT, (Title), on behalf of the corporation identified herein as Developer and who is personally known to me of who has produced \_\_\_\_\_ (Type of Identification) as identification.

NOTARY SEAL:



Sheila Hayden  
Notary Public

SHEILA HAYDEN  
Print Name of Notary

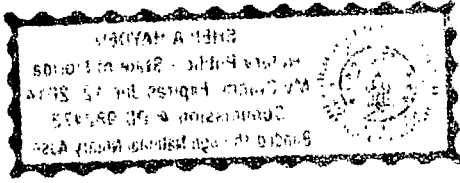
Approved and accepted for and on behalf of Manatee County, Florida, this 8 day of November, 2011.

**BOARD OF COUNTY COMMISSIONERS  
OF MANATEE COUNTY, FLORIDA**

BY: [Signature]  
Chairman

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





FOR LETTER OF CREDIT AS SECURITY  
GUARANTEEING COMPLETION OF REQUIRED IMPROVEMENTS'

October 18, 2011

Board of County Commissioners  
Manatee County, Florida  
c/o Fiscal Services Division  
Public Works Department  
1022 26<sup>th</sup> Avenue East  
Bradenton, FL 34208

RE: Our Clean Irrevocable Credit No. 2009-03  
Amendment No. 2009-03  
In the Amount of \$56,096.30  
For: Cypress Pond Estates

Dear Commissioners:

This Amendment is to be considered an integral part of the above credit and must be attached thereto.

The above mentioned credit is amended as follows: to extend required improvements, final lift of asphalt.

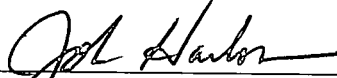
The expiration date is amended to: November 2, 2012.

All other terms and conditions remain unchanged.

Sincerely,  
Community Bank & Company  
f/k/a Community Bank of Manatee

By:   
William H. Sedgeman, Chairman

ATTEST/WITNESS:

  
John Hanlon, VP

October 18, 2011

2025 Lakewood Ranch Boulevard | Lakewood Ranch, FL 34211 | Tel:941.750.0700 | Fax: 941.756.0013 | communitybanknow.com

\* \* \* \* \*

Approved and accepted for and on behalf of Manatee County, Florida, this 8 day of November, 2011.

BOARD OF COUNTY COMMISSIONERS  
MANATEE COUNTY, FLORIDA ✓

By: \_\_\_\_\_

Chairman

ATTEST: \_\_\_\_\_

R. B. Shore, Clerk of Circuit Court

